

Brief report

Date: 10/31/2018
 Currency: EUR

Constitution date
 07/16/2007

VAT Reg. no.
 V85164648

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankia

Servicer
 Bankia

Lead Managers

Bancaja
 Calyon
 IXIS CIB
 JP Morgan

Bond Underwriters and Placement

Agents

Bancaja
 Calyon
 IXIS CIB
 JP Morgan
 Banco Pastor
 Caja Madrid
 Fortis Bank

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Start-up Loan

Bankia

Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

Swap

HSCB

Issued securities: Asset-Backed Bonds

Bonds Issue													
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Moody's / S&P	
				Current	Original		Payment Date	Next coupon			Current	Original	
Series A1	ES0312867007	07/20/2007	2,600		100,000.00 260,000,000.00	Floating	3-M Euribor+0.070% 27.Jan/Apr/Jul/Oct	01/28/2019	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 AAA	Aaa AAA	
Series A2	ES0312867015	07/20/2007	11,930	26,158.14 312,066,610.20 26.16%	100,000.00 1,193,000,000.00	Floating	3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 01/28/2019 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2 AAA	Aaa AAA	
Series A3	ES0312867023	07/20/2007	4,400	92,043.44 404,991,136.00 92.04%	100,000.00 440,000,000.00	Floating	3-M Euribor+0.210% 27.Jan/Apr/Jul/Oct	0.0000% 01/28/2019 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2 AA	Aaa AAA	
Series B	ES0312867031	07/20/2007	630		100,000.00 63,000,000.00 100.00%	Floating	3-M Euribor+0.450% 27.Jan/Apr/Jul/Oct	0.1330% 01/28/2019 33.619444 Gross 27.231750 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa2(sf) CCCs	A1 A	
Series C	ES0312867049	07/20/2007	240		100,000.00 24,000,000.00 100.00%	Floating	3-M Euribor+0.800% 27.Jan/Apr/Jul/Oct	0.4830% 01/28/2019 122.091667 Gross 98.894250 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Csf Dsf	Baa3 BBB	
Series D	ES0312867056	07/20/2007	200		100,000.00 20,000,000.00 100.00%	Floating	3-M Euribor+3.000% 27.Jan/Apr/Jul/Oct	2.6830% 01/28/2019 678.202778 Gross 549.344250 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C Dsf	Ba3 BB	
Series E	ES0312867064	07/20/2007	229		100,000.00 22,900,000.00 100.00%	Floating	3-M Euribor+4.000% 27.Jan/Apr/Jul/Oct	3.6830% 01/28/2019 930.980556 Gross 754.094250 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-	
Total					846,957,746.20	2,022,900,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date														
Series	Optional redemption	Average life	Years	Date	% Monthly CPR (SMM)									
					0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78		
		% Annual equivalent CPR												
		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00					
Series A2	With optional redemption *	Average life	Years	Date	3.06	2.72	2.45	2.23	2.04	1.88	1.74	1.62		
		Final Maturity	Years	Date	11/18/2021	07/19/2021	04/11/2021	01/18/2021	11/11/2020	09/13/2020	07/25/2020	06/12/2020		
			Years	Date	6.25	5.50	5.00	4.50	4.25	4.00	3.50	3.25		
	Without optional redemption *	Average life	Years	Date	3.06	2.72	2.45	2.23	2.04	1.88	1.74	1.62		
		Final Maturity	Years	Date	11/18/2021	07/19/2021	04/11/2021	01/18/2021	11/11/2020	09/13/2020	07/25/2020	06/12/2020		
			Years	Date	6.25	5.50	5.00	4.50	4.25	4.00	3.50	3.25		
Series A3	With optional redemption *	Average life	Years	Date	11.17	10.28	9.52	8.78	8.15	7.58	7.11	6.62		
		Final Maturity	Years	Date	12/25/2029	02/03/2029	05/02/2028	08/06/2027	12/21/2026	05/26/2026	12/05/2025	06/11/2025		
			Years	Date	14.75	13.75	13.00	12.00	11.25	10.50	10.00	9.25		
	Without optional redemption *	Average life	Years	Date	11.51	10.64	9.84	9.13	8.49	7.92	7.40	6.94		
		Final Maturity	Years	Date	05/01/2030	06/15/2029	08/30/2028	12/14/2027	04/24/2027	09/26/2026	03/22/2026	10/04/2025		
			Years	Date	18.26	17.26	16.26	15.50	14.75	13.75	13.00	12.50		
Series B	With optional redemption *	Average life	Years	Date	14.75	13.75	13.00	12.00	11.25	10.50	10.00	9.25		
		Final Maturity	Years	Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	10/27/2028	01/27/2028		
			Years	Date	14.75	13.75	13.00	12.00	11.25	10.50	10.00	9.25		
	Without optional redemption *	Average life	Years	Date	20.08	19.12	18.20	17.31	16.48	15.69	14.93	14.20		
		Final Maturity	Years	Date	11/21/2038	12/06/2037	01/04/2037	02/16/2036	04/17/2035	07/03/2034	09/29/2033	01/07/2033		
			Years	Date	22.26	21.51	20.51	19.76	18.76	18.01	17.26	16.50		
Series C	With optional redemption *	Average life	Years	Date	14.75	13.75	13.00	12.00	11.25	10.50	10.00	9.25		
		Final Maturity	Years	Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	10/27/2028	01/27/2028		
			Years	Date	14.75	13.75	13.00	12.00	11.25	10.50	10.00	9.25		
	Without optional redemption *	Average life	Years	Date	23.30	22.50	21.74	20.98	20.17	19.34	18.51	17.73		
		Final Maturity	Years	Date	02/08/2042	04/24/2041	07/20/2040	10/16/2039	12/26/2038	02/23/2038	04/29/2037	07/19/2036		
			Years	Date	24.76	24.01	23.01	22.51	21.76	21.01	20.26	19.51		
Series D	With optional redemption *	Average life	Years	Date	14.75	13.75	13.00	12.00	11.25	10.50	10.00	9.25		
		Final Maturity	Years	Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	10/27/2028	01/27/2028		
			Years	Date	15.50	13.75	13.00	13.00	11.25	10.50	10.00	9.25		
	Without optional redemption *	Average life	Years	Date	26.45	25.98	25.43	24.82	24.20	23.57	22.93	22.27		
		Final Maturity	Years	Date	04/04/2045	10/14/2044	03/26/2044	08/16/2043	01/02/2043	05/19/2042	09/26/2041	01/28/2041		
			Years	Date	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		
Series E	With optional redemption *	Average life	Years	Date	14.75	13.75	13.00	12.00	11.25	10.50	10.00	9.25		
		Final Maturity	Years	Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	10/27/2028	01/27/2028		
			Years	Date	14.75	13.75	13.00	12.00	11.25	10.50	10.00	9.25		
	Without optional redemption *	Average life	Years	Date	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		
		Final Maturity	Years	Date	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046		
			Years	Date	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

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KPMG Auditores

Swap

HSBC

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
		% CE		% CE	
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00
Series A2	36.85%	312,066,610.20	62.13%	58.97%	1,193,000,000.00
Series A3	47.82%	404,991,136.00	12.98%	21.75%	440,000,000.00
Series B	7.44%	63,000,000.00	5.34%	3.11%	63,000,000.00
Series C	2.83%	24,000,000.00	2.43%	1.19%	24,000,000.00
Series D	2.36%	20,000,000.00	0.00%	0.99%	20,000,000.00
Series E	2.70%	22,900,000.00		1.13%	22,900,000.00
Issue of Bonds		846,957,746.20			2,022,900,000.00
Reserve Fund	0.00%	0.00	1.15%		22,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	475,283.76	-0.317%	
Servicer ppal collect not yet credited	238,923.22		
Servicer ints collect not yet credited	10,848.85		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	8,392	13,162	
Principal			
Principal outstanding	832,244,096.48	2,000,022,095.64	
Average loan	99,171.13	151,954.27	
Minimum	0.00	1,163.89	
Maximum	428,472.83	546,336.38	
Interest rate			
Weighted average (wac)	0.65%	4.74%	
Minimum	0.16%	2.58%	
Maximum	2.33%	6.32%	
Final maturity			
Weighted average (WARM) (months)	259	377	
Minimum	12/05/2018	12/05/2007	
Maximum	06/05/2055	01/15/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.99%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.50	6.98	0.01	7.40
10.01 - 20%	2.11	15.87	0.27	16.56
20.01 - 30%	5.01	25.83	1.09	25.94
30.01 - 40%	10.31	35.27	2.20	35.47
40.01 - 50%	17.20	45.30	4.71	45.61
50.01 - 60%	26.56	55.10	8.10	55.57
60.01 - 70%	21.10	64.44	14.55	65.87
70.01 - 80%	16.35	74.88	37.27	76.78
80.01 - 90%	21.10	82.97	12.86	85.34
90.01 - 100%	0.87	82.97	18.93	96.59
Weighted average (WALTV)	54.28		75.23	
Minimum	0.00		0.52	
Maximum	85.94		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.11%	0.13%	0.14%	0.33%
Annual Percentage Rate (CPR)	1.77%	1.29%	1.61%	1.72%	3.87%

Geographic distribution		
	Current	At constitution date
Andalucia	12.64%	11.71%
Aragon	0.90%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.20%	6.29%
Basque Country	2.38%	1.92%
Canary Islands	7.14%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.78%	2.78%
Castilla-Leon	4.19%	4.32%
Catalonia	13.23%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.68%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.92%	8.92%
Mejilla	0.01%	0.01%
Murcia	2.45%	2.68%
Navarra	1.33%	1.41%
Valencia	33.09%	34.98%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	167	53,824.81	9,080.17	0.00	62,904.98	0.65	18,124,615.18	18,187,520.16	22.72	51.18
from > 1 to = 2 months	55	43,929.15	7,601.74	0.00	51,530.89	0.53	7,012,724.51	7,064,255.40	8.82	58.98
from > 2 to = 3 months	26	30,839.59	5,684.37	0.00	36,523.96	0.38	3,194,185.42	3,230,709.38	4.04	53.61
from > 3 to = 6 months	25	48,503.34	7,610.77	0.00	56,114.11	0.58	2,894,825.44	2,920,939.55	3.65	51.58
from > 6 to < 12 months	35	126,551.48	23,694.33	0.00	150,245.81	1.55	3,825,619.99	3,975,865.80	4.97	56.78
from = 12 to < 18 months	22	142,554.25	25,421.75	0.00	167,976.00	1.74	2,592,979.62	2,760,955.62	3.45	60.26
from = 18 to < 24 months	35	227,467.64	57,486.87	0.00	284,954.51	2.95	3,551,357.26	3,836,311.77	4.79	56.27
from ≥ 2 years	275	6,398,329.66	2,465,616.21	0.00	8,863,945.87	91.62	29,215,160.18	38,079,106.05	47.57	66.84
Subtotal	640	7,071,999.92	2,602,196.21	0.00	9,674,196.13	100.00	70,381,467.60	80,055,663.73	100.00	59.49
Doubt debts (subjectives)										
from > 6 to < 12 months	1	61,801.89	387.91	0.00	62,189.80	0.33	0.00	62,189.80	0.33	65.42
from = 12 to < 18 months	1	4,298.66	73.30	0.00	4,371.96	0.02	0.00	4,371.96	0.02	2.73
from = 18 to < 24 months	19	887,401.41	16,996.42	0.00	904,397.83	4.82	0.00	904,397.83	4.82	24.39
from ≥ 2 years	216	16,796,196.79	996,501.17	0.00	17,792,697.96	94.83	0.00	17,792,697.96	94.83	41.42
Subtotal	237	17,749,698.75	1,013,958.80	0.00	18,763,657.55	100.00	0.00	18,763,657.55	100.00	39.99
Total	877	24,821,698.67	3,616,155.01	0.00	28,437,853.68		70,381,467.60	98,819,321.28		

Additional information