

Brief report

Date: 05/31/2019
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
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

HSBC

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	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	07/29/2019	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 AAA	Aaa AAA	
Series A2 ES0312867015	07/20/2007 11,930	23,529.66 280,708,843.80 23.53%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.00000% 07/29/2019 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	0.00000% 07/29/2019 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2 AAA	Aaa AAA	
Series B ES0312867031	07/20/2007 630	100,000.00 63,000,000.00 100.00%	100,000.00 63,000,000.00	Floating 3-M Euribor+0.450% 27.Jan/Apr/Jul/Oct	0.1380% 07/29/2019 34.883333 Gross 28.255500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2(sf) CCCsf	A1 A	
Series C ES0312867049	07/20/2007 240	100,000.00 24,000,000.00 100.00%	100,000.00 24,000,000.00	Floating 3-M Euribor+0.800% 27.Jan/Apr/Jul/Oct	0.48800% 07/29/2019 123.355556 Gross 99.918000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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%	100,000.00 20,000,000.00	Floating 3-M Euribor+3.000% 27.Jan/Apr/Jul/Oct	2.68800% 07/29/2019 679.466667 Gross 550.368000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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%	100,000.00 22,900,000.00	Floating 3-M Euribor+4.000% 27.Jan/Apr/Jul/Oct	3.68800% 07/29/2019 932.244444 Gross 755.118000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-	
Total		815,599,979.80	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	Hypothesis	Average life	Final Maturity	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A2	With optional redemption *	Average life	Years	2.82	2.51	2.26	2.08	1.88	1.74	1.61	1.50		
		Date	02/19/2022	10/30/2021	07/31/2021	05/18/2021	03/16/2021	01/21/2021	12/07/2020	10/28/2020			
	Final Maturity	Years	5.75	5.00	4.50	4.25	3.75	3.50	3.25	3.00			
		Date	01/27/2025	04/27/2024	10/27/2023	07/27/2023	01/27/2023	10/27/2022	07/27/2022	04/27/2022			
Series A3	With optional redemption *	Average life	Years	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80		
		Date	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030			
	Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51			
		Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033			
Series B	With optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51		
		Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033			
	Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51			
		Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033			
Series C	With optional redemption *	Average life	Years	19.71	19.71	19.71	19.71	19.71	19.71	19.71	19.71		
		Date	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039			
	Final Maturity	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76			
		Date	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041			
Series D	With optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51		
		Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033			
	Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51			
		Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033			
Series E	With optional redemption *	Average life	Years	14.25	13.51	12.50	11.76	11.00	10.25	9.50	9.00		
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	04/27/2030	07/27/2029	10/27/2028	04/27/2028			
	Final Maturity	Years	14.25	13.51	12.50	11.76	11.00	10.25	9.50	9.00			
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	04/27/2030	07/27/2029	10/27/2028	04/27/2028			
Series E	Without optional redemption *	Average life	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52		
		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			
	Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52			
		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			

* 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%

Brief report

Date: 05/31/2019
 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
 Caja Madrid
 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

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	88.15%	
Series A2	34.42%	280,708,843.80	64.59%	58.97%	1,193,000,000.00	28.50%	
Series A3	49.66%	404,991,136.00	13.50%	21.75%	440,000,000.00	6.50%	
Series B	7.72%	63,000,000.00	5.55%	3.11%	63,000,000.00	3.35%	
Series C	2.94%	24,000,000.00	2.52%	1.19%	24,000,000.00	2.15%	
Series D	2.45%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%	
Series E	2.81%	22,900,000.00		1.13%	22,900,000.00		
Issue of Bonds		815,599,979.80			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	5,369,205.58
Servicer ppal collect not yet credited	385,630.84		
Servicer ints collect not yet credited	9,409.55		
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				
	Count	Current		At constitution date
Principal	8,218			13,162
Principal outstanding		793,782,325.50		2,000,022,095.64
Average loan		96,590.69		151,954.27
Minimum		0.00		1,163.89
Maximum		420,394.97		546,336.38
Interest rate				
Weighted average (wac)		0.68%		4.74%
Minimum		0.20%		2.58%
Maximum		2.39%		6.32%
Final maturity				
Weighted average (WARM) (months)		253		377
Minimum		06/05/2019		12/05/2007
Maximum		01/10/2047		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%	0.56	6.91	0.01	7.40
10.01 - 20%	2.21	15.82	0.27	16.56
20.01 - 30%	5.69	25.84	1.09	25.94
30.01 - 40%	11.08	35.31	2.20	35.47
40.01 - 50%	18.87	45.43	4.71	45.61
50.01 - 60%	25.69	54.91	8.10	55.57
60.01 - 70%	20.69	64.18	14.55	65.87
70.01 - 80%	14.60	74.12	37.27	76.78
80.01 - 90%	0.60	83.21	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	53.05		75.23	
Minimum	0.00		0.52	
Maximum	84.87		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.19%	0.18%	0.16%	0.32%
Annual Percentage Rate (CPR)	2.45%	2.27%	2.16%	1.91%	3.79%

Geographic distribution		
	Current	At constitution date
Andalucia	12.66%	11.71%
Aragon	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.21%	6.29%
Basque Country	2.40%	1.92%
Canary Islands	7.15%	6.64%
Cantabria	0.42%	0.41%
Castilla-La Mancha	2.83%	2.78%
Castilla-Leon	4.20%	4.32%
Catalonia	13.32%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.69%	0.52%
Galicia	1.88%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.88%	8.92%
Melilla	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.35%	1.41%
Valencia	32.68%	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	160	50,102.92	8,721.90	0.00	58,824.82	0.59	18,813,359.57	18,872,184.39	23.83	51.28
from > 1 to = 2 months	59	41,698.47	7,803.09	0.00	49,501.56	0.50	7,113,423.08	7,162,924.64	9.05	56.20
from > 2 to = 3 months	34	36,297.44	6,936.81	0.00	43,234.25	0.44	3,738,498.83	3,781,733.08	4.78	53.92
from > 3 to = 6 months	26	44,993.82	7,795.87	0.00	52,789.69	0.53	2,762,752.32	2,815,542.01	3.56	49.63
from > 6 to = 12 months	30	97,346.48	19,799.16	0.00	117,145.64	1.18	3,303,894.64	3,421,040.28	4.32	55.33
from = 12 to < 18 months	27	166,605.86	30,369.98	0.00	196,975.84	1.99	2,943,303.61	3,140,279.45	3.97	55.54
from = 18 to < 24 months	19	169,455.57	32,582.91	0.00	202,038.48	2.04	2,385,053.14	2,587,091.62	3.27	64.20
from ≥ 2 years	277	6,766,684.30	2,410,507.09	0.00	9,177,191.39	92.72	28,231,305.98	37,408,497.37	47.24	65.21
Subtotal	632	7,373,184.86	2,524,516.81	0.00	9,897,701.67	100.00	69,291,591.17	79,189,292.84	100.00	58.46
Doubt debts (subjectives)										
from > 3 to = 6 months	1	60,392.33	272.96	0.00	60,665.29	0.32	0.00	60,665.29	0.32	63.82
from ≥ 2 years	235	17,683,598.20	1,091,762.89	0.00	18,775,361.09	99.68	0.00	18,775,361.09	99.68	40.24
Subtotal	236	17,743,990.53	1,092,035.85	0.00	18,836,026.38	100.00	0.00	18,836,026.38	100.00	40.29
Total	868	25,117,175.39	3,616,552.66	0.00	28,733,728.05		69,291,591.17	98,025,319.22		