

Brief report

Date: 08/31/2019  
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<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |  | Rating                |             |  |
|                           |                        | Current   | Original                       |  |   | Final maturity (legal)                        | Next   | Current               | Original    |  |
| Series A1<br>ES0312867007 | 07/20/2007<br>2,600    |   | 100,000.00<br>260,000,000.00   | Floating<br>3-M Euribor+0.070%<br>27.Jan/Apr/Jul/Oct       | 10/28/2019  | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | "Pass-Through"   | Aa1 (sf)<br>AAA       | Aaa<br>AAA  |  |
| Series A2<br>ES0312867015 | 07/20/2007<br>11,930   | 22,299.38<br>266,031,603.40<br>22.30%                         | 100,000.00<br>1,193,000,000.00 | Floating<br>3-M Euribor+0.170%<br>27.Jan/Apr/Jul/Oct       | 0.0000%<br>10/28/2019<br>0.000000 Gross<br>0.000000 Net     | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | A2 (sf)<br>AAA (sf)   | Aaa<br>AAA  |  |
| Series A3<br>ES0312867023 | 07/20/2007<br>4,400    | 92,043.44<br>404,991,136.00<br>92.04%                         | 100,000.00<br>440,000,000.00   | Floating<br>3-M Euribor+0.210%<br>27.Jan/Apr/Jul/Oct       | 0.0000%<br>10/28/2019<br>0.000000 Gross<br>0.000000 Net     | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | A2 (sf)<br>AAA (sf)   | Aaa<br>AAA  |  |
| Series B<br>ES0312867031  | 07/20/2007<br>630      | 100,000.00<br>63,000,000.00<br>100.00%                        | 100,000.00<br>63,000,000.00    | Floating<br>3-M Euribor+0.450%<br>27.Jan/Apr/Jul/Oct       | 0.0720%<br>10/28/2019<br>18.200000 Gross<br>14.742000 Net   | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | Caa2 (sf)<br>CCC (sf) | A1 A        |  |
| Series C<br>ES0312867049  | 07/20/2007<br>240      | 100,000.00<br>24,000,000.00<br>100.00%                        | 100,000.00<br>24,000,000.00    | Floating<br>3-M Euribor+0.800%<br>27.Jan/Apr/Jul/Oct       | 0.4220%<br>10/28/2019<br>106.672222 Gross<br>86.404500 Net  | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | C (sf)<br>D (sf)      | Baa3<br>BBB |  |
| Series D<br>ES0312867056  | 07/20/2007<br>200      | 100,000.00<br>20,000,000.00<br>100.00%                        | 100,000.00<br>20,000,000.00    | Floating<br>3-M Euribor+3.000%<br>27.Jan/Apr/Jul/Oct       | 2.6220%<br>10/28/2019<br>662.783333 Gross<br>536.854500 Net | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | C (sf)<br>D (sf)      | Ba3 BB      |  |
| Series E<br>ES0312867064  | 07/20/2007<br>229      | 100,000.00<br>22,900,000.00<br>100.00%                        | 100,000.00<br>22,900,000.00    | Floating<br>3-M Euribor+4.000%<br>27.Jan/Apr/Jul/Oct       | 3.6220%<br>10/28/2019<br>915.561111 Gross<br>741.604500 Net | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>Due to Cash<br>Reserve reduction   | C (sf)<br>D (sf)      | C CCC-<br>3 |  |
| Total                     |                        | 800,922,739.40  | 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          | 2.70                | 2.41       | 2.17       | 1.98       | 1.81       | 1.67       | 1.55       | 1.45 |  |  |
|   |                            | Date         | 04/10/2022     | 12/24/2021          | 09/28/2021 | 07/19/2021 | 05/19/2021 | 03/29/2021 | 02/13/2021 | 01/06/2021 |      |  |  |
|   | Final Maturity             | Years        | 5.50           | 5.00                | 4.50       | 4.00       | 3.75       | 3.50       | 3.25       | 3.00       |      |  |  |
|   |                            | Date         | 01/27/2025     | 07/27/2024          | 01/27/2024 | 07/27/2023 | 04/27/2023 | 01/27/2023 | 10/27/2022 | 07/27/2022 |      |  |  |
| Series A3   | With optional redemption * | Average life | Years          | 10.41               | 9.63       | 8.86       | 8.21       | 7.63       | 7.09       | 6.65       | 6.19 |  |  |
|   |                            | Date         | 12/23/2029     | 03/11/2029          | 06/04/2028 | 10/13/2027 | 03/12/2027 | 08/27/2026 | 03/19/2026 | 10/02/2025 |      |  |  |
|   | Final Maturity             | Years        | 14.01          | 13.26               | 12.25      | 11.51      | 10.75      | 10.00      | 9.51       | 8.75       |      |  |  |
|   |                            | Date         | 07/27/2033     | 10/27/2032          | 10/27/2031 | 01/27/2031 | 04/27/2030 | 07/27/2029 | 01/27/2029 | 04/27/2028 |      |  |  |
| Series B  | With optional redemption * | Average life | Years          | 14.01               | 13.26      | 12.25      | 11.51      | 10.75      | 10.00      | 9.51       | 8.75 |  |  |
|   |                            | Date         | 07/27/2033     | 10/27/2032          | 10/27/2031 | 01/27/2031 | 04/27/2030 | 07/27/2029 | 01/27/2029 | 04/27/2028 |      |  |  |
|   | Final Maturity             | Years        | 14.01          | 13.26               | 12.25      | 11.51      | 10.75      | 10.00      | 9.51       | 8.75       |      |  |  |
|   |                            | Date         | 07/27/2033     | 10/27/2032          | 10/27/2031 | 01/27/2031 | 04/27/2030 | 07/27/2029 | 01/27/2029 | 04/27/2028 |      |  |  |
| Series C  | With optional redemption * | Average life | Years          | 14.01               | 13.26      | 12.25      | 11.51      | 10.75      | 10.00      | 9.51       | 8.75 |  |  |
|   |                            | Date         | 07/27/2033     | 10/27/2032          | 10/27/2031 | 01/27/2031 | 04/27/2030 | 07/27/2029 | 01/27/2029 | 04/27/2028 |      |  |  |
|   | Final Maturity             | Years        | 14.01          | 13.26               | 12.25      | 11.51      | 10.75      | 10.00      | 9.51       | 8.75       |      |  |  |
|   |                            | Date         | 07/27/2033     | 10/27/2032          | 10/27/2031 | 01/27/2031 | 04/27/2030 | 07/27/2029 | 01/27/2029 | 04/27/2028 |      |  |  |
| Series D  | With optional redemption * | Average life | Years          | 14.01               | 13.26      | 12.25      | 11.51      | 10.75      | 10.00      | 9.51       | 8.75 |  |  |
|   |                            | Date         | 07/27/2033     | 10/27/2032          | 10/27/2031 | 01/27/2031 | 04/27/2030 | 07/27/2029 | 01/27/2029 | 04/27/2028 |      |  |  |
|   | Final Maturity             | Years        | 14.01          | 13.26               | 12.25      | 11.51      | 10.75      | 10.00      | 9.51       | 8.75       |      |  |  |
|   |                            | Date         | 07/27/2033     | 10/27/2032          | 10/27/2031 | 01/27/2031 | 04/27/2030 | 07/27/2029 | 01/27/2029 | 04/27/2028 |      |  |  |
| Series E  | With optional redemption * | Average life | Years          | 14.01               | 13.26      | 12.25      | 11.51      | 10.75      | 10.00      | 9.51       | 8.75 |  |  |
|   |                            | Date         | 07/27/2033     | 10/27/2032          | 10/27/2031 | 01/27/2031 | 04/27/2030 | 07/27/2029 | 01/27/2029 | 04/27/2028 |      |  |  |
|   | Final Maturity             | Years        | 14.01          | 13.26               | 12.25      | 11.51      | 10.75      | 10.00      | 9.51       | 8.75       |      |  |  |
|   |                            | Date         | 07/27/2033     | 10/27/2032          | 10/27/2031 | 01/27/2031 | 04/27/2030 | 07/27/2029 | 01/27/2029 | 04/27/2028 |      |  |  |

\* 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%

Additional information

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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               | 33.22%  | 266,031,603.40 | 65.81%  | 58.97% | 1,193,000,000.00 | 28.50% |  |
| Series A3               | 50.57%  | 404,991,136.00 | 13.75%  | 21.75% | 440,000,000.00   | 6.50%  |  |
| Series B                | 7.87%   | 63,000,000.00  | 5.66%   | 3.11%  | 63,000,000.00    | 3.35%  |  |
| Series C                | 3.00%   | 24,000,000.00  | 2.57%   | 1.19%  | 24,000,000.00    | 2.15%  |  |
| Series D                | 2.50%   | 20,000,000.00  | 0.00%   | 0.99%  | 20,000,000.00    | 1.15%  |  |
| Series E                | 2.86%   | 22,900,000.00  |         | 1.13%  | 22,900,000.00    |        |  |
| Issue of Bonds          |         | 800,922,739.40 |         |        | 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                       | 5,457,337.96 | -0.370%  |          |
| Servicer ppal collect not yet credited | 87,587.27    |          |          |
| Servicer ints collect not yet credited | 10,824.87    |          |          |
| 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                                  | 8,147 |                | 13,162               |  |
| Principal outstanding                      |       | 778,145,984.18 | 2,000,022,095.64     |  |
| Average loan                               |       | 95,513.19      | 151,954.27           |  |
| Minimum                                    |       | 0.00           | 1,163.89             |  |
| Maximum                                    |       | 416,929.64     | 546,336.38           |  |
| Interest rate                              |       |                |                      |  |
| Weighted average (wac)                     |       | 0.69%          | 4.74%                |  |
| Minimum                                    |       | 0.20%          | 2.58%                |  |
| Maximum                                    |       | 2.39%          | 6.32%                |  |
| Final maturity                             |       |                |                      |  |
| Weighted average (WARM) (months)           |       | 250            | 377                  |  |
| Minimum                                    |       | 09/03/2019     | 12/05/2007           |  |
| Maximum                                    |       | 03/05/2049     | 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    | 6.78  | 0.01                 | 7.40  |
| 10.01 - 20%              | 2.25    | 15.66 | 0.27                 | 16.56 |
| 20.01 - 30%              | 5.99    | 25.74 | 1.09                 | 25.94 |
| 30.01 - 40%              | 11.47   | 35.31 | 2.20                 | 35.47 |
| 40.01 - 50%              | 19.87   | 45.51 | 4.71                 | 45.61 |
| 50.01 - 60%              | 25.09   | 54.94 | 8.10                 | 55.57 |
| 60.01 - 70%              | 20.94   | 64.23 | 14.55                | 65.87 |
| 70.01 - 80%              | 13.23   | 73.89 | 37.27                | 76.78 |
| 80.01 - 90%              | 0.61    | 82.77 | 12.86                | 85.34 |
| 90.01 - 100%             |         |       | 18.93                | 96.59 |
| Weighted average (WALTV) | 52.54   |       | 75.23                |       |
| Minimum                  | 0.00    |       | 0.52                 |       |
| Maximum                  | 84.42   |       | 100.00               |       |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.10%         | 0.15%         | 0.17%         | 0.17%          | 0.32%      |
| Annual Percentage Rate (CPR) | 1.19%         | 1.84%         | 2.06%         | 2.01%          | 3.75%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 12.73%  | 11.71%               |
| Aragon                  | 0.89%   | 0.91%                |
| Asturias                | 0.41%   | 0.41%                |
| Balearic Islands        | 7.25%   | 6.29%                |
| Basque Country          | 2.40%   | 1.92%                |
| Canary Islands          | 7.19%   | 6.64%                |
| Cantabria               | 0.43%   | 0.41%                |
| Castilla-La Mancha      | 2.84%   | 2.78%                |
| Castilla-Leon           | 4.20%   | 4.32%                |
| Catalonia               | 13.29%  | 13.93%               |
| Ceuta                   | 0.01%   | 0.02%                |
| Extremadura             | 0.70%   | 0.52%                |
| Galicia                 | 1.86%   | 1.78%                |
| La Rioja                | 0.32%   | 0.37%                |
| Madrid                  | 8.85%   | 8.92%                |
| Melilla                 | 0.01%   | 0.01%                |
| Murcia                  | 2.47%   | 2.68%                |
| Navarra                 | 1.36%   | 1.41%                |
| Valencia                | 32.60%  | 34.98%               |

| Current delinquency              |        |               |              |           |               |        |                  |               |                                |       |
|----------------------------------|--------|---------------|--------------|-----------|---------------|--------|------------------|---------------|--------------------------------|-------|
| Aging                            | Assets | Overdue debt  |              |           |               |        | Outstanding debt | Total debt    | % Total debt / Appraisal Value |       |
|                                  |        | Principal     | Interest     | Other     | Total         | %      |                  |               |                                |       |
| <b>Delinquencies</b>             |        |               |              |           |               |        |                  |               |                                |       |
| Up to 1 month                    | 171    | 53,628.60     | 8,795.48     | 8,921.38  | 71,345.46     | 0.71   | 18,772,360.03    | 18,843,705.49 | 24.02                          | 49.16 |
| from > 1 to = 2 months           | 51     | 36,208.81     | 7,425.36     | 0.00      | 43,634.17     | 0.44   | 6,515,215.21     | 6,558,849.38  | 8.36                           | 53.10 |
| from > 2 to = 3 months           | 35     | 36,591.13     | 7,488.64     | 0.00      | 44,079.77     | 0.44   | 4,278,751.84     | 4,322,831.61  | 5.51                           | 55.76 |
| from > 3 to = 6 months           | 33     | 64,706.36     | 10,111.93    | 0.00      | 74,818.29     | 0.75   | 3,480,942.95     | 3,555,761.24  | 4.53                           | 49.35 |
| from > 6 to < 12 months          | 29     | 100,557.78    | 19,890.72    | 0.00      | 120,448.50    | 1.20   | 3,178,642.73     | 3,299,091.23  | 4.21                           | 55.45 |
| from = 12 to < 18 months         | 22     | 105,020.54    | 20,469.01    | 0.00      | 125,489.55    | 1.25   | 1,877,721.39     | 2,003,210.94  | 2.55                           | 56.38 |
| from = 18 to < 24 months         | 21     | 191,115.08    | 37,432.52    | 0.00      | 228,547.60    | 2.28   | 2,663,381.51     | 2,891,929.11  | 3.69                           | 61.62 |
| from ≥ 2 years                   | 276    | 6,918,325.92  | 2,387,605.76 | 4,755.53  | 9,310,687.21  | 92.93  | 27,670,154.62    | 36,980,841.83 | 47.14                          | 64.86 |
| Subtotal                         | 638    | 7,506,154.22  | 2,499,219.42 | 13,676.91 | 10,019,050.55 | 100.00 | 68,437,170.28    | 78,456,220.83 | 100.00                         | 57.33 |
| <b>Doubt debts (subjectives)</b> |        |               |              |           |               |        |                  |               |                                |       |
| from > 3 to = 6 months           | 1      | 59,762.20     | 233.07       | 0.00      | 59,995.27     | 0.32   | 0.00             | 59,995.27     | 0.32                           | 63.11 |
| from ≥ 2 years                   | 235    | 17,683,598.20 | 1,125,869.89 | 0.00      | 18,809,468.09 | 99.68  | 0.00             | 18,809,468.09 | 99.68                          | 40.31 |
| Subtotal                         | 236    | 17,743,360.40 | 1,126,102.96 | 0.00      | 18,869,463.36 | 100.00 | 0.00             | 18,869,463.36 | 100.00                         | 40.36 |
| Total                            | 874    | 25,249,514.62 | 3,625,322.38 | 13,676.91 | 28,888,513.91 |        | 68,437,170.28    | 97,325,684.19 |                                |       |