

Brief report

Date: 10/31/2019  
 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  
 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

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	01/27/2020	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 (sf) AAA	Aaa AAA	
Series A2 ES0312867015	07/20/2007 11,930	21,028.65 250,871,794.50 21.03%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.00000% 01/27/2020 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 (sf) AAA (sf)	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% 01/27/2020 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 (sf) AAA (sf)	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	0.0460% 01/27/2020 11.627778 Gross 9.418500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2 (sf) CCC	A1 A 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	0.39600% 01/27/2020 100.100000 Gross 81.081000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C (sf) D (sf)	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	2.59600% 01/27/2020 656.211111 Gross 531.531000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C (sf) D (sf)	Ba3 BB 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	3.59600% 01/27/2020 908.988889 Gross 736.281000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C (sf) D (sf)	C CCC- D (sf)	
Total		785,762,930.50	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	2.57	2.29	2.07	1.88	1.73	1.59	1.48	1.38		
		Date	05/23/2022	02/11/2022	11/21/2021	09/14/2021	07/19/2021	06/01/2021	04/20/2021	03/15/2021			
	Final Maturity	Years	5.25	4.75	4.25	3.75	3.50	3.25	3.00	2.75			
		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	10.10	10.10	10.10	10.10	10.10	10.10	10.10	10.10		
		Date	11/29/2029	11/29/2029	11/29/2029	11/29/2029	11/29/2029	11/29/2029	11/29/2029	11/29/2029			
	Final Maturity	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76			
		Date	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033			
Series B	With optional redemption *	Average life	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76		
		Date	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033			
	Final Maturity	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76			
		Date	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033			
Series C	With optional redemption *	Average life	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76		
		Date	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033			
	Final Maturity	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27			
		Date	01/28/2042	01/28/2042	01/28/2042	01/28/2042	01/28/2042	01/28/2042	01/28/2042	01/28/2042			
Series D	With optional redemption *	Average life	Years	13.76	13.76	13.76	13.76	13.76	13.76	13.76	13.76		
		Date	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033	07/27/2033			
	Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76			
		Date	07/27/2043	07/27/2043	07/27/2043	07/27/2043	07/27/2043	07/27/2043	07/27/2043	07/27/2043			
Series E	With optional redemption *	Average life	Years	13.76	13.01	12.01	11.26	10.50	9.75	9.26	8.75		
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	04/27/2030	07/27/2029	01/27/2029	07/27/2028			
	Final Maturity	Years	13.76	13.01	12.01	11.26	10.50	9.75	9.26	8.75			
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	04/27/2030	07/27/2029	01/27/2029	07/27/2028			

\* 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%

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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	31.93%	250,871,794.50	67.11%	58.97%	1,193,000,000.00	28.50%
Series A3	51.54%	404,991,136.00	14.03%	21.75%	440,000,000.00	6.50%
Series B	8.02%	63,000,000.00	5.77%	3.11%	63,000,000.00	3.35%
Series C	3.05%	24,000,000.00	2.62%	1.19%	24,000,000.00	2.15%
Series D	2.55%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.91%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		785,762,930.50			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	854,080.80	-0.407%	
Servicer ppal collect not yet credited	183,042.81		
Servicer ints collect not yet credited	9,776.13		
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	8,091		13,162	
Principal outstanding		765,853,927.99	2,000,022,095.64	
Average loan		94,655.04	151,954.27	
Minimum		0.00	1,163.89	
Maximum		414,615.32	546,336.38	
Interest rate				
Weighted average (wac)		0.66%	4.74%	
Minimum		0.04%	2.58%	
Maximum		2.35%	6.32%	
Final maturity				
Weighted average (WARM) (months)		249	377	
Minimum		11/10/2019	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	6.67	0.01	7.40
10.01 - 20%	2.31	15.70	0.27	16.56
20.01 - 30%	6.31	25.78	1.09	25.94
30.01 - 40%	11.70	35.41	2.20	35.47
40.01 - 50%	20.28	45.53	4.71	45.61
50.01 - 60%	25.16	55.01	8.10	55.57
60.01 - 70%	20.79	64.35	14.55	65.87
70.01 - 80%	12.29	73.80	37.27	76.78
80.01 - 90%	0.60	82.56	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	52.18		75.23	
Minimum	0.00		0.52	
Maximum	84.11		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.18%	0.18%	0.18%	0.32%
Annual Percentage Rate (CPR)	2.01%	2.12%	2.19%	2.19%	3.73%

Geographic distribution		
	Current	At constitution date
Andalucia	12.72%	11.71%
Aragon	0.88%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.26%	6.29%
Basque Country	2.42%	1.92%
Canary Islands	7.19%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.86%	2.78%
Castilla-Leon	4.20%	4.32%
Catalonia	13.26%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.70%	0.52%
Galicia	1.87%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.85%	8.92%
Melilla	0.02%	0.01%
Murcia	2.47%	2.68%
Navarra	1.35%	1.41%
Valencia	32.77%	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	157	43,987.64	7,452.20	12,420.92	63,860.76	0.63	16,061,388.40	16,125,249.16	21.60	48.91
from > 1 to = 2 months	57	46,417.56	8,280.31	0.00	54,697.87	0.54	7,079,615.73	7,134,313.60	9.56	50.08
from > 2 to = 3 months	36	43,464.98	7,271.60	0.00	50,736.58	0.50	4,251,957.56	4,302,684.14	5.76	52.48
from > 3 to = 6 months	28	48,469.32	7,919.36	0.00	56,388.68	0.56	2,736,994.79	2,793,383.47	3.74	46.48
from > 6 to < 12 months	35	122,198.76	22,498.16	0.00	144,696.92	1.44	3,772,418.71	3,917,115.63	5.25	55.66
from = 12 to < 18 months	16	63,932.08	14,700.10	0.00	78,632.18	0.78	1,413,256.05	1,491,888.23	2.00	54.72
from = 18 to < 24 months	22	210,782.01	36,854.52	0.00	247,636.53	2.46	2,626,367.54	2,874,004.07	3.85	58.46
from ≥ 2 years	269	7,041,614.28	2,334,999.90	6,587.75	9,383,201.93	93.09	26,641,436.62	36,024,638.55	48.25	64.86
Subtotal	620	7,620,856.63	2,439,976.15	19,008.67	10,079,841.45	100.00	64,583,435.40	74,663,276.85	100.00	56.71
<b>Doubt debts (subjectives)</b>										
from > 2 to = 3 months	1	59,131.91	145.65	0.00	59,277.56	0.31	0.00	59,277.56	0.31	62.36
from ≥ 2 years	235	17,683,598.20	1,148,302.28	0.00	18,831,900.48	99.69	0.00	18,831,900.48	99.69	40.36
Subtotal	236	17,742,730.11	1,148,447.93	0.00	18,891,178.04	100.00	0.00	18,891,178.04	100.00	40.40
Total	856	25,363,586.74	3,588,424.08	19,008.67	28,971,019.49		64,583,435.40	93,554,454.89		

Additional information