

Brief report

Date: 04/30/2017
 Currency: EUR

Date of constitution
 06/27/2005

VAT Reg. no.
 V84388131

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers

Bankia
 JP Morgan

Bond Underwriters and Placement Agents

Bankia
 JP Morgan
 IXIS CIB
 Fortis Bank
 Banco Pastor

Bond Paying Agent

BNP Paribas

Market
 AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account
 Citibank

Start-up Loan

Bankia

Swap

Barclays Bank

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Mortgage-Backed Bonds

Bonds Issue											
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next		Fitch / Moody's
				Current	Original	Payment Date	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0361795000	06/30/2005	7,544	14,469.98	100,000.00	Floating	0.0000%	02/25/2038	05/25/2017	AA+sf	AAA
				109,161,529.12	754,400,000.00	3-M Euribor+0.150%	05/25/2017	Quarterly	"Pass-Through"	Aa2sf	Aaa
				14.47%		25.Feb/May/Aug/Nov	0.000000 Gross	25.Feb/May/Aug/Nov			
							0.000000 Net				
Series B	ES0361795018	06/30/2005	132	33,286.60	100,000.00	Floating	0.0000%	02/25/2038	To be determined	AA+sf	AA
				4,393,831.20	13,200,000.00	3-M Euribor+0.240%	05/25/2017	Quarterly	"Pass-Through"	Aa2sf	Aa2
				33.29%		25.Feb/May/Aug/Nov	0.000000 Gross	25.Feb/May/Aug/Nov	Pro rata		
							0.000000 Net		deferred start /		
									Secutorial		
Series C	ES0361795026	06/30/2005	104	33,286.60	100,000.00	Floating	0.0110%	02/25/2038	To be determined	AA-sf	A+
				3,461,806.40	10,400,000.00	3-M Euribor+0.340%	05/25/2017	Quarterly	"Pass-Through"	Aa2sf	A1
				33.29%		25.Feb/May/Aug/Nov	0.884869 Gross	25.Feb/May/Aug/Nov	Pro rata		
							0.716744 Net		deferred start /		
									Secutorial		
Series D	ES0361795034	06/30/2005	88	33,286.60	100,000.00	Floating	0.1710%	02/25/2038	To be determined	A+sf	BBB+
				2,929,220.80	8,800,000.00	3-M Euribor+0.500%	05/25/2017	Quarterly	"Pass-Through"	Aa3sf	Baa1
				33.29%		25.Feb/May/Aug/Nov	13.755687 Gross	25.Feb/May/Aug/Nov	Pro rata		
							11.142106 Net		deferred start /		
									Secutorial		
Series E	ES0361795042	06/30/2005	132	100,000.00	100,000.00	Floating	1.5210%	02/25/2038	To be determined	BBBsf	BB+
				13,200,000.00	13,200,000.00	3-M Euribor+1.850%	05/25/2017	Quarterly	"Pass-Through"	Ba1sf	Ba2
				100.00%		25.Feb/May/Aug/Nov	367.575000 Gross	25.Feb/May/Aug/Nov	Pro rata		
							297.735750 Net		deferred start /		
									Secutorial		
Series F	ES0361795059	06/30/2005	92	54,347.83	100,000.00	Floating	3.6710%	02/25/2038	To be determined	CC	CC
				5,000,000.36	9,200,000.00	3-M Euribor+4.000%	05/25/2017	Quarterly	"Pass-Through"	C	C
				54.35%		25.Feb/May/Aug/Nov	482.151303 Gross	25.Feb/May/Aug/Nov	Due to Cash		
							390.542555 Net		Reserve reduction		
Total				138,146,387.88	809,200,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	With optional redemption	Average life	% Monthly CPR (SMM)									
				0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.87		
			Years	% Annual equivalent CPR									
			Final Maturity	3.00	4.00	5.00	6.00	7.00	8.00	9.00	10.00		
Series A	With optional redemption *	Average life	Years	2.83	2.65	2.47	2.44	2.27	2.24	2.09	2.06		
		Date	12/27/2019	10/20/2019	08/18/2019	08/05/2019	06/07/2019	05/27/2019	03/30/2019	03/21/2019			
		Final Maturity	Years	3.75	3.49	3.24	2.99	2.99	2.74	2.74	2.74		
	Without optional redemption *	Average life	Years	4.51	4.26	4.04	3.86	3.70	3.55	3.40	3.27		
		Date	08/29/2021	06/01/2021	03/12/2021	01/07/2021	11/09/2020	09/13/2020	07/23/2020	06/05/2020			
		Final Maturity	Years	17.75	17.75	17.75	17.75	10.00	17.75	17.75	17.75		
Series B	With optional redemption *	Average life	Years	2.92	2.74	2.56	2.52	2.35	2.33	2.16	2.13		
		Date	01/29/2020	11/23/2019	09/17/2019	09/06/2019	07/05/2019	06/25/2019	04/25/2019	04/16/2019			
		Final Maturity	Years	3.75	3.49	3.24	2.99	2.99	2.74	2.74	2.74		
	Without optional redemption *	Average life	Years	5.45	5.23	5.02	4.83	4.65	4.48	4.31	4.16		
		Date	08/09/2022	05/21/2022	03/07/2022	12/26/2021	10/20/2021	08/18/2021	06/20/2021	04/25/2021			
		Final Maturity	Years	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75		
Series C	With optional redemption *	Average life	Years	2.92	2.74	2.56	2.52	2.35	2.33	2.16	2.13		
		Date	01/29/2020	11/23/2019	09/17/2019	09/06/2019	07/05/2019	06/25/2019	04/25/2019	04/16/2019			
		Final Maturity	Years	3.75	3.49	3.24	2.99	2.99	2.74	2.74	2.74		
	Without optional redemption *	Average life	Years	5.45	5.23	5.02	4.83	4.65	4.48	4.31	4.16		
		Date	08/09/2022	05/21/2022	03/07/2022	12/26/2021	10/20/2021	08/18/2021	06/20/2021	04/25/2021			
		Final Maturity	Years	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75		
Series D	With optional redemption *	Average life	Years	2.92	2.74	2.56	2.52	2.35	2.33	2.16	2.13		
		Date	01/29/2020	11/23/2019	09/17/2019	09/06/2019	07/05/2019	06/25/2019	04/25/2019	04/16/2019			
		Final Maturity	Years	3.75	3.49	3.24	2.99	2.99	2.74	2.74	2.74		
	Without optional redemption *	Average life	Years	5.45	5.23	5.02	4.83	4.65	4.48	4.31	4.16		
		Date	08/09/2022	05/21/2022	03/07/2022	12/26/2021	10/20/2021	08/18/2021	06/20/2021	04/25/2021			
		Final Maturity	Years	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75		
Series E	With optional redemption *	Average life	Years	3.69	3.49	3.24	3.24	2.99	2.99	2.74	2.74		
		Date	11/04/2020	08/25/2020	05/25/2020	05/24/2020	02/24/2020	02/24/2020	11/24/2019	11/24/2019			
		Final Maturity	Years	3.75	3.49	3.24	2.99	2.99	2.74	2.74	2.74		
	Without optional redemption *	Average life	Years	13.26	13.26	13.16	12.83	12.50	12.17	11.84	11.52		
		Date	05/28/2030	05/28/2030	04/24/2030	12/24/2029	08/25/2029	04/26/2029	12/28/2028	08/31/2028			
		Final Maturity	Years	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75		
Series F	With optional redemption *	Average life	Years	3.64	3.39	3.15	3.15	2.91	2.91	2.67	2.67		
		Date	10/16/2020	07/19/2020	04/21/2020	04/21/2020	01/25/2020	01/25/2020	10/27/2019	10/27/2019			
		Final Maturity	Years	3.75	3.49	3.24	2.99	2.99	2.74	2.74	2.74		
	Without optional redemption *	Average life	Years	17.22	17.22	17.22	17.22	17.22	17.22	17.22	17.22		
		Date	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034			
		Final Maturity	Years	17.75	17.75	17.75	17.75	17.75	17.75	17.75	17.75		

* 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%

Credit enhancement and financial operations

Credit enhancement (CE)						
Series	Current	At issue date		Current	At issue date	
		% CE	% CE		% CE	% CE
Series A	79.02%	109,161,529.12	21.77%	93.23%	754,400,000.00	6.85%
Series B	3.18%	4,393,831.20	18.47%	1.63%	13,200,000.00	5.20%
Series C	2.51%	3,461,806.40	15.87%	1.29%	10,400,000.00	3.90%
Series D	2.12%	2,929,220.80	13.67%	1.09%	8,800,000.00	2.80%
Series E	6.55%	13,200,000.00	3.76%	1.63%	13,200,000.00	1.15%
Series F	3.62%	5,000,000.36		1.14%	9,200,000.00	
Issue of Bonds		138,146,387.88			809,200,000.00	
Reserve Fund	3.76%	5,000,000.00		1.15%	9,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,230,567.73	-0.328%	
Servicer ppal collect not yet credited	204,165.57		
Servicer ints collect not yet credited	9,406.65		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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Collateral: Mortgage loans

General		
	Current	At constitution date
Count	2,963	8,217
Principal		
Principal outstanding	132,444,697.11	800,024,167.19
Average loan	44,699.53	97,362.07
Minimum	0.00	1,231.16
Maximum	598,365.69	1,816,506.15
Interest rate		
Weighted average (wac)	0.89%	3.28%
Minimum	0.14%	2.05%
Maximum	3.55%	5.00%
Final maturity		
Weighted average (WARM) (months)	142	256
Minimum	05/05/2017	06/29/2005
Maximum	01/15/2035	01/15/2035
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%	3.29	7.79	0.08	7.30
10.01 - 20%	10.64	15.26	0.67	15.70
20.01 - 30%	19.01	25.90	1.97	25.70
30.01 - 40%	27.48	34.75	4.61	35.91
40.01 - 50%	24.88	44.73	8.29	45.48
50.01 - 60%	11.78	54.08	15.54	55.54
60.01 - 70%	2.93	64.03	27.42	65.78
70.01 - 80%			29.05	75.38
80.01 - 90%			6.66	84.37
90.01 - 100%			5.71	95.28
Weighted average (WALTV)	35.72			65.67
Minimum	0.00			0.77
Maximum	67.93			99.71

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.47%	0.49%	0.40%	0.73%
Annual Percentage Rate (CPR)	5.05%	5.45%	5.69%	4.70%	8.37%

Geographic distribution		
	Current	At constitution date
Andalucía	6.44%	5.76%
Aragón	0.62%	0.67%
Asturias	0.03%	0.03%
Balearic Islands	3.79%	3.36%
Basque Country	0.55%	0.47%
Canary Islands	2.09%	1.64%
Cantabria		0.01%
Castilla-La Mancha	3.51%	3.07%
Castilla-León	0.63%	0.87%
Catalonia	8.83%	8.13%
Extremadura	0.25%	0.26%
Galicia	0.21%	0.49%
La Rioja	0.11%	0.08%
Madrid	11.71%	11.21%
Murcia	0.65%	0.92%
Navarra	0.16%	0.38%
Valencia	60.42%	62.64%

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total %					
<i>Delinquencies</i>										
Up to 1 month	69	23,897.26	2,407.85	0.00	26,305.11	1.14	3,939,574.92	3,965,880.03	30.76	32.74
from > 1 to ≤ 2 months	20	14,375.18	1,630.54	0.00	16,005.72	0.69	1,097,096.83	1,113,102.55	8.63	31.17
from > 2 to ≤ 3 months	16	23,304.28	2,083.34	0.00	25,387.62	1.10	924,774.38	950,162.00	7.37	27.68
from > 3 to ≤ 6 months	15	28,484.12	2,778.29	0.00	31,262.41	1.36	712,410.45	743,672.86	5.77	34.59
from > 6 to < 12 months	7	17,497.99	2,365.14	0.00	19,863.13	0.86	283,586.64	303,449.77	2.35	35.32
from ≥ 12 to < 18 months	2	12,716.60	994.58	0.00	13,711.18	0.59	74,561.19	88,272.37	0.68	32.11
from ≥ 18 to < 24 months	6	31,723.55	6,225.82	0.00	37,949.37	1.65	290,180.67	328,130.04	2.55	33.06
from ≥ 2 years	63	1,765,613.11	368,469.44	0.00	2,134,082.55	92.60	3,266,362.40	5,400,444.95	41.89	41.05
Subtotal	198	1,917,612.09	386,955.00	0.00	2,304,567.09	100.00	10,588,547.48	12,893,114.57	100.00	35.28
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	19,543.28	0.00	0.00	19,543.28	2.92	0.00	19,543.28	2.92	8.40
from > 1 to ≤ 2 months	1	627.03	2.21	0.00	629.24	0.09	0.00	629.24	0.09	5.94
from > 2 to < 12 months	2	22,497.26	224.31	0.00	22,721.57	3.39	0.00	22,721.57	3.39	6.31
from ≥ 2 years	21	596,120.03	30,729.13	0.00	626,849.16	93.60	0.00	626,849.16	93.60	15.13
Subtotal	25	638,787.60	30,955.65	0.00	669,743.25	100.00	0.00	669,743.25	100.00	14.11
Total	223	2,556,399.69	417,910.65	0.00	2,974,310.34		10,588,547.48	13,562,857.82		32.84