

Brief report

Date: 08/31/2017
 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 coupon		Final maturity (legal)
				Current	Original	Payment Date				Current	Original
Series A	ES0361795000	06/30/2005	7,544	13,248.26 99,944,873.44 13.25%	100,000.00 754,400,000.00	Floating 3-M Euribor+0.150% 25.Feb/May/Aug/Nov	0.0000% 11/27/2017 0.000000 Gross 0.000000 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	11/27/2017 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B	ES0361795018	06/30/2005	132	30,779.35 4,062,874.20 30.78%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.240% 25.Feb/May/Aug/Nov	0.0000% 11/27/2017 0.000000 Gross 0.000000 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	AA+sf Aa2sf	AA Aa2
Series C	ES0361795026	06/30/2005	104	30,779.35 3,201,052.40 30.78%	100,000.00 10,400,000.00	Floating 3-M Euribor+0.340% 25.Feb/May/Aug/Nov	0.0110% 11/27/2017 0.884051 Gross 0.716081 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	AA-sf Aa2sf	A+ A1
Series D	ES0361795034	06/30/2005	88	30,779.35 2,708,582.80 30.78%	100,000.00 8,800,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1710% 11/27/2017 13.742980 Gross 11.131814 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	A+sf Aa3sf	BBB+ Baa1
Series E	ES0361795042	06/30/2005	132	100,000.00 13,200,000.00 100.00%	100,000.00 13,200,000.00	Floating 3-M Euribor+1.850% 25.Feb/May/Aug/Nov	1.5210% 11/27/2017 397.150000 Gross 321.691500 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBBsf Ba1sf	BB+ Ba2
Series F	ES0361795059	06/30/2005	92	54,347.83 5,000,000.36 54.35%	100,000.00 9,200,000.00	Floating 3-M Euribor+4.000% 25.Feb/May/Aug/Nov	3.6710% 11/27/2017 520.945086 Gross 421.965520 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	CC C	CC C
Total				128,117,383.20	809,200,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.87		
				% Annual equivalent CPR									
				3.00	4.00	5.00	6.00	7.00	8.00	9.00	10.00		
Series A	With optional redemption *	Average life	Years	2.44	2.27	2.09	2.07	1.90	1.88	1.72	1.70		
		Final Maturity	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25		
		Date		11/25/2020	08/25/2020	05/25/2020	05/25/2020	02/25/2020	02/25/2020	11/25/2019	11/25/2019		
	Without optional redemption *	Average life	Years	4.09	3.89	3.71	3.54	3.39	3.24	3.11	2.98		
		Final Maturity	Years	10.78	10.51	10.01	9.75	9.26	9.01	8.51	8.26		
		Date		05/25/2028	02/25/2028	08/25/2027	05/25/2027	11/25/2026	08/25/2026	02/25/2026	11/25/2025		
Series B	With optional redemption *	Average life	Years	2.54	2.35	2.17	2.15	1.97	1.95	1.78	1.76		
		Final Maturity	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25		
		Date		11/25/2020	08/25/2020	05/25/2020	05/25/2020	02/25/2020	02/25/2020	11/25/2019	11/25/2019		
	Without optional redemption *	Average life	Years	5.15	4.94	4.75	4.56	4.39	4.22	4.06	3.92		
		Final Maturity	Years	17.26	17.26	17.26	17.26	17.26	17.26	17.26	17.26		
		Date		11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034		
Series C	With optional redemption *	Average life	Years	2.54	2.35	2.17	2.15	1.97	1.95	1.78	1.76		
		Final Maturity	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25		
		Date		11/25/2020	08/25/2020	05/25/2020	05/25/2020	02/25/2020	02/25/2020	11/25/2019	11/25/2019		
	Without optional redemption *	Average life	Years	5.15	4.94	4.75	4.56	4.39	4.22	4.06	3.92		
		Final Maturity	Years	10/19/2022	08/03/2022	05/23/2022	03/16/2022	01/11/2022	11/12/2021	09/16/2021	07/24/2021		
		Date		11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034		
Series D	With optional redemption *	Average life	Years	2.54	2.35	2.17	2.15	1.97	1.95	1.78	1.76		
		Final Maturity	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25		
		Date		11/25/2020	08/25/2020	05/25/2020	05/25/2020	02/25/2020	02/25/2020	11/25/2019	11/25/2019		
	Without optional redemption *	Average life	Years	5.15	4.94	4.75	4.56	4.39	4.22	4.06	3.92		
		Final Maturity	Years	10/19/2022	08/03/2022	05/23/2022	03/16/2022	01/11/2022	11/12/2021	09/16/2021	07/24/2021		
		Date		11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034		
Series E	With optional redemption *	Average life	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25		
		Final Maturity	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25		
		Date		11/25/2020	08/25/2020	05/25/2020	05/25/2020	02/25/2020	02/25/2020	11/25/2019	11/25/2019		
	Without optional redemption *	Average life	Years	13.23	12.91	12.58	12.26	11.94	11.61	11.30	10.98		
		Final Maturity	Years	17.26	17.26	17.26	17.26	17.26	17.26	17.26	17.26		
		Date		11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034		
Series F	With optional redemption *	Average life	Years	3.16	2.92	2.67	2.67	2.43	2.43	2.19	2.19		
		Final Maturity	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25		
		Date		11/25/2020	08/25/2020	05/25/2020	05/25/2020	02/25/2020	02/25/2020	11/25/2019	11/25/2019		
	Without optional redemption *	Average life	Years	16.74	16.74	16.74	16.74	16.74	16.74	16.74	16.74		
		Final Maturity	Years	05/18/2034	05/18/2034	05/18/2034	05/18/2034	05/18/2034	05/18/2034	05/18/2034	05/18/2034		
		Date		11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034		

* 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			
		% CE	% CE		% CE	% CE	
Series A		78.01%	99,944,873.44	22.88%	93.23%	754,400,000.00	6.85%
Series B		3.17%	4,062,874.20	19.58%	1.63%	13,200,000.00	5.20%
Series C		2.50%	3,201,052.40	16.98%	1.29%	10,400,000.00	3.90%
Series D		2.11%	2,708,582.80	14.78%	1.09%	8,800,000.00	2.80%
Series E		10.30%	13,200,000.00	4.06%	1.63%	13,200,000.00	1.15%
Series F		3.90%	5,000,000.36		1.14%	9,200,000.00	
Issue of Bonds			128,117,383.20			809,200,000.00	
Reserve Fund		8.26%	5,000,000.00		1.15%	9,200,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	5,277,089.51	-0.329%
Servicer ppal collect not yet credited	86,921.61	
Servicer ints collect not yet credited	5,086.99	
Liabilities	Available	Balance Interest
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

Brief report

Date: 08/31/2017
 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)

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	2,903	8,217
Principal		
Principal outstanding	125,741,523.74	800,024,167.19
Average loan	43,314.34	97,362.07
Minimum	0.00	1,231.16
Maximum	572,853.04	1,816,506.15
Interest rate		
Weighted average (wac)	0.85%	3.28%
Minimum	0.10%	2.05%
Maximum	3.55%	5.00%
Final maturity		
Weighted average (WARM) (months)	139	256
Minimum	09/04/2017	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%	3.74	7.47	0.08	7.30
10.01 - 20%	10.35	15.24	0.67	15.70
20.01 - 30%	21.59	25.86	1.97	25.70
30.01 - 40%	26.85	34.75	4.61	35.91
40.01 - 50%	23.84	44.57	8.29	45.48
50.01 - 60%	11.12	53.70	15.54	55.54
60.01 - 70%	2.51	63.47	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)	34.96			65.67
Minimum	0.00			0.77
Maximum	66.75			99.71

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.37%	0.41%	0.42%	0.72%
Annual Percentage Rate (CPR)	1.25%	4.32%	4.79%	4.87%	8.27%

Geographic distribution		
	Current	At constitution date
Andalucia	6.26%	5.76%
Aragon	0.63%	0.67%
Asturias	0.03%	0.03%
Balearic Islands	3.83%	3.36%
Basque Country	0.56%	0.47%
Canary Islands	2.10%	1.64%
Cantabria		0.01%
Castilla-La Mancha	3.57%	3.07%
Castilla-Leon	0.64%	0.87%
Catalonia	8.95%	8.13%
Extremadura	0.25%	0.26%
Galicia	0.18%	0.49%
La Rioja	0.11%	0.08%
Madrid	11.73%	11.21%
Murcia	0.66%	0.92%
Navarra	0.16%	0.38%
Valencia	60.34%	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	83	23,308.02	1,993.27	0.00	25,301.29	1.08	3,675,154.14	3,700,455.43	31.32	27.10
from > 1 to ≤ 2 months	16	12,570.06	1,244.07	0.00	13,814.13	0.59	936,170.29	949,984.42	8.04	25.76
from > 2 to ≤ 3 months	13	15,029.88	1,799.95	0.00	16,829.83	0.72	815,075.01	831,904.64	7.04	37.01
from > 3 to ≤ 6 months	9	18,514.77	1,622.85	0.00	20,237.62	0.86	416,257.63	436,495.25	3.69	27.66
from > 6 to < 12 months	11	27,762.75	2,777.06	0.00	30,539.81	1.30	420,226.80	450,786.61	3.82	36.96
from ≥ 12 to < 18 months	4	13,717.46	1,706.05	0.00	15,423.51	0.66	116,878.42	132,301.93	1.12	30.08
from ≥ 18 to < 24 months	2	22,612.38	2,680.62	0.00	25,293.00	1.08	129,461.15	154,754.15	1.31	45.81
from ≥ 2 years	64	1,832,673.04	370,213.58	0.00	2,202,886.62	93.73	2,953,685.12	5,156,571.74	43.65	40.18
Subtotal	202	1,966,288.16	384,037.45	0.00	2,350,325.61	100.00	9,462,908.56	11,813,234.17	100.00	32.81
<i>Doubt debts (subjectives)</i>										
from > 3 to ≤ 6 months	1	19,543.28	36.30	0.00	19,579.58	2.92	0.00	19,579.58	2.92	8.41
from > 6 to < 12 months	1	21,320.21	249.37	0.00	21,569.58	3.22	0.00	21,569.58	3.22	16.99
from ≥ 12 to < 18 months	1	1,177.05	58.20	0.00	1,235.25	0.18	0.00	1,235.25	0.18	0.53
from ≥ 2 years	21	596,120.03	32,342.57	0.00	628,462.60	93.68	0.00	628,462.60	93.68	15.17
Subtotal	24	638,160.57	32,686.44	0.00	670,847.01	100.00	0.00	670,847.01	100.00	14.16
Total	226	2,604,448.73	416,723.89	0.00	3,021,172.62		9,462,908.56	12,484,081.18		30.65