

Brief report

Date: 11/30/2017
 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 coupon	
				Current	Original	Payment Date				
Series A	ES0361795000	06/30/2005	7,544	12,683.09 95,681,230.96 12.68%	100,000.00 754,400,000.00	Floating 3-M Euribor+0.150% 25.Feb/May/Aug/Nov	0.0000% 0.000000 Gross 0.000000 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	02/26/2018 "Pass-Through"	AA+sf Aa2sf Aaa
Series B	ES0361795018	06/30/2005	132	29,619.49 3,909,772.68 29.62%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.240% 25.Feb/May/Aug/Nov	0.0000% 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 Aa2
Series C	ES0361795026	06/30/2005	104	29,619.49 3,080,426.96 29.62%	100,000.00 10,400,000.00	Floating 3-M Euribor+0.340% 25.Feb/May/Aug/Nov	0.0110% 0.026/2018 0.823586 Gross 0.667105 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	AA-sf Aa2sf A1
Series D	ES0361795034	06/30/2005	88	29,619.49 2,606,515.12 29.62%	100,000.00 8,800,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1710% 0.026/2018 12.803025 Gross 10.370450 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	A+sf Aa3sf BBB+
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% 0.026/2018 384.475000 Gross 311.424750 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBBsf Ba1sf 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% 0.026/2018 504.319179 Gross 408.498536 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	CC C CC
Total				123,477,946.08	809,200,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	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	2.62	2.41	2.37	2.18	1.98	1.96	1.94	1.75		
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.25	2.25	2.25	1.99		
		Date		07/10/2020	04/22/2020	04/11/2020	01/30/2020	11/20/2019	11/12/2019	11/04/2019	08/27/2019		
	Without optional redemption *	Average life	Years	5.23	5.00	4.78	4.58	4.39	4.21	4.05	3.89		
		Final Maturity	Years	14.75	17.01	17.01	12.50	17.01	17.01	17.01	11.25		
		Date		08/25/2032	11/25/2034	11/25/2034	05/25/2030	11/25/2034	11/25/2034	11/25/2034	02/25/2029		
Series B	With optional redemption *	Average life	Years	2.46	2.26	2.24	2.05	1.87	1.85	1.83	1.65		
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.25	2.25	2.25	1.99		
		Date		11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	02/25/2020	02/25/2020	11/25/2019		
	Without optional redemption *	Average life	Years	5.28	5.06	4.86	4.68	4.50	4.33	4.17	4.02		
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01		
		Date		03/07/2023	12/19/2022	10/07/2022	07/30/2022	05/26/2022	03/26/2022	01/27/2022	12/03/2021		
Series C	With optional redemption *	Average life	Years	2.46	2.26	2.24	2.05	1.87	1.85	1.83	1.65		
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.25	2.25	2.25	1.99		
		Date		11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	02/25/2020	02/25/2020	11/25/2019		
	Without optional redemption *	Average life	Years	5.28	5.06	4.86	4.68	4.50	4.33	4.17	4.02		
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01		
		Date		03/07/2023	12/19/2022	10/07/2022	07/30/2022	05/26/2022	03/26/2022	01/27/2022	12/03/2021		
Series D	With optional redemption *	Average life	Years	2.46	2.26	2.24	2.05	1.87	1.85	1.83	1.65		
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.25	2.25	2.25	1.99		
		Date		11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	02/25/2020	02/25/2020	11/25/2019		
	Without optional redemption *	Average life	Years	5.28	5.06	4.86	4.68	4.50	4.33	4.17	4.02		
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01		
		Date		03/07/2023	12/19/2022	10/07/2022	07/30/2022	05/26/2022	03/26/2022	01/27/2022	12/03/2021		
Series E	With optional redemption *	Average life	Years	1.27	1.24	1.24	1.15	1.06	1.06	1.06	0.97		
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.25	2.25	2.25	1.99		
		Date		11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	02/25/2020	02/25/2020	11/25/2019		
	Without optional redemption *	Average life	Years	5.61	5.55	5.46	5.37	5.27	5.16	5.06	4.96		
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01		
		Date		07/08/2023	06/13/2023	05/12/2023	04/08/2023	03/03/2023	01/24/2023	12/17/2022	11/09/2022		
Series F	With optional redemption *	Average life	Years	2.91	2.67	2.67	2.42	2.19	2.19	2.19	1.94		
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.25	2.25	2.25	1.99		
		Date		10/25/2020	07/27/2020	07/27/2020	04/29/2020	02/02/2020	02/02/2020	02/02/2020	11/05/2019		
	Without optional redemption *	Average life	Years	16.49	16.49	16.49	16.49	16.49	16.49	16.49	16.49		
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01		
		Date		05/21/2034	05/21/2034	05/21/2034	05/21/2034	05/21/2034	05/21/2034	05/21/2034	05/21/2034		

* 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)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	77.49%	95,681,230.96	23.45%	93.23%	754,400,000.00
Series B	3.17%	3,909,772.68	20.15%	1.63%	13,200,000.00
Series C	2.49%	3,080,426.96	17.55%	1.29%	10,400,000.00
Series D	2.11%	2,606,515.12	15.35%	1.09%	8,800,000.00
Series E	10.69%	13,200,000.00	4.21%	1.63%	13,200,000.00
Series F	4.05%	5,000,000.36		1.14%	9,200,000.00
Issue of Bonds		123,477,946.08			809,200,000.00
Reserve Fund	4.21%	4,987,730.87		1.15%	9,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		5,312,688.56	-0.329%
Servicer ppal collect not yet credited		120,729.22	
Servicer ints collect not yet credited		5,831.80	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	2,857	8,217	
Principal			
Principal outstanding	120,838,337.95	800,024,167.19	
Average loan	42,295.53	97,362.07	
Minimum	0.00	1,231.16	
Maximum	553,688.90	1,816,506.15	
Interest rate			
Weighted average (wac)	0.82%	3.28%	
Minimum	0.10%	2.05%	
Maximum	3.44%	5.00%	
Final maturity			
Weighted average (WARM) (months)	137	256	
Minimum	12/02/2017	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%	4.28	7.30	0.08	7.30
10.01 - 20%	10.41	15.52	0.67	15.70
20.01 - 30%	23.06	25.83	1.97	25.70
30.01 - 40%	26.78	34.92	4.61	35.91
40.01 - 50%	23.07	44.63	8.29	45.48
50.01 - 60%	10.20	53.61	15.54	55.54
60.01 - 70%	2.20	63.08	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)	34.39			65.67
Minimum	0.00			0.77
Maximum	65.86			99.71

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.38%	0.34%	0.40%	0.71%
Annual Percentage Rate (CPR)	3.60%	4.48%	4.00%	4.67%	8.18%

Geographic distribution		
	Current	At constitution date
Andalucia	6.33%	5.76%
Aragon	0.64%	0.67%
Asturias	0.03%	0.03%
Balearic Islands	3.64%	3.36%
Basque Country	0.57%	0.47%
Canary Islands	2.14%	1.64%
Cantabria		0.01%
Castilla-La Mancha	3.62%	3.07%
Castilla-Leon	0.64%	0.87%
Catalonia	9.01%	8.13%
Extremadura	0.24%	0.26%
Galicia	0.18%	0.49%
La Rioja	0.11%	0.08%
Madrid	11.82%	11.21%
Murcia	0.66%	0.92%
Navarra	0.16%	0.38%
Valencia	60.21%	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	76	21,462.68	1,953.66	0.00	23,416.34	1.00	3,540,125.06	3,563,541.40	32.05	30.34
from > 1 to ≤ 2 months	21	13,481.78	1,265.51	0.00	14,747.29	0.63	1,067,600.05	1,082,347.34	9.73	31.37
from > 2 to ≤ 3 months	9	11,575.44	726.61	0.00	12,302.05	0.53	440,839.89	453,141.94	4.08	27.01
from > 3 to ≤ 6 months	7	10,756.36	1,183.91	0.00	11,940.27	0.51	273,065.52	285,003.79	2.56	22.99
from > 6 to < 12 months	13	36,209.73	2,922.08	0.00	39,131.81	1.68	421,960.44	461,092.25	4.15	28.96
from ≥ 12 to < 18 months	4	19,566.66	2,318.62	0.00	21,885.28	0.94	140,645.13	162,530.41	1.46	32.62
from ≥ 18 to < 24 months	1	4,217.58	281.11	0.00	4,498.69	0.19	17,402.59	21,901.28	0.20	19.50
from ≥ 2 years	63	1,834,222.11	369,204.38	0.00	2,203,426.49	94.51	2,885,139.47	5,088,565.96	45.77	40.08
Subtotal	194	1,951,492.34	379,855.88	0.00	2,331,348.22	100.00	8,786,776.15	11,118,124.37	100.00	33.68
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	1	19,543.28	57.39	0.00	19,600.67	2.92	0.00	19,600.67	2.92	8.42
from ≥ 12 to < 18 months	1	21,320.21	307.47	0.00	21,627.68	3.22	0.00	21,627.68	3.22	17.04
from ≥ 2 years	20	596,118.79	33,490.65	0.00	629,609.44	93.85	0.00	629,609.44	93.85	16.17
Subtotal	22	636,982.28	33,855.51	0.00	670,837.79	100.00	0.00	670,837.79	100.00	15.77
Total	216	2,588,474.62	413,711.39	0.00	3,002,186.01		8,786,776.15	11,788,962.16		31.64