

Brief report

Date: 09/30/2017
 Currency: EUR

Date of constitution
 04/03/2006

VAT Reg. no.
 V84669332

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers

Bankia
 Deutsche Bank
 Société Générale

Bond Underwriters and Placement Agents

Bankia
 Deutsche Bank
 Société Générale

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Start-up Loan

Bankia

Swap

JPMorgan Chase

Liquidity Facility A1

JPMorgan Chase SE

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 (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				Current	Original				Final maturity (legal)	Next	Current	Original	
Series A1	ES0361796008	04/06/2006	1,000	100,000.00	100,000,000.00	Floating	3-M Euribor+0.010%	12/27/2017	09/26/2007 Quarterly	26.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2	ES0361796016	04/06/2006	6,680	23,666.93 158,095,092.40 23.67%	100,000.00 668,000,000.00	Floating	3-M Euribor+0.150%	12/27/2017	12/26/2043 Quarterly	26.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA-sf Aa2sf	AAA Aaa
Series B	ES0361796024	04/06/2006	132	45,732.97 6,036,752.04 45.73%	100,000.00 13,200,000.00	Floating	3-M Euribor+0.190%	12/27/2017	12/26/2043 Quarterly	26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf A3sf	AA Aa2
Series C	ES0361796032	04/06/2006	116	100,000.00 11,600,000.00 100.00%	100,000.00 11,600,000.00	Floating	3-M Euribor+0.290%	12/27/2017	12/26/2043 Quarterly	26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB+sf Ba1sf	A A2
Series D	ES0361796040	04/06/2006	72	100,000.00 7,200,000.00 100.00%	100,000.00 7,200,000.00	Floating	3-M Euribor+0.500%	12/27/2017	12/26/2043 Quarterly	26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBsf B3sf	BBB+ Baa3
Series E	ES0361796057	04/06/2006	100	100,000.00 10,000,000.00 100.00%	100,000.00 10,000,000.00	Floating	3-M Euribor+4.000%	3.6710% 12/27/2017	12/26/2043 Quarterly	26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CC Csf	CC Ca
Total				192,931,844.44	810,000,000.00								

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 A2	With optional redemption *	Average life	Years	4.01	3.73	3.54	3.36	3.19	3.02	2.87	2.72		
		Final Maturity	Years	6.25	5.75	5.50	5.25	5.00	4.75	4.50	4.25		
	Without optional redemption *	Average life	Years	4.75	4.50	4.26	4.04	3.85	3.66	3.49	3.34		
		Final Maturity	Years	11.50	11.26	10.76	10.25	9.75	9.50	9.01	8.75		
	Series B	With optional redemption *	Average life	Years	6.25	5.75	5.50	5.25	5.00	4.75	4.50	4.25	
			Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	06/26/2022	03/26/2022	12/26/2021	
Without optional redemption *		Average life	Years	12.09	11.66	11.23	10.81	10.39	9.98	9.57	9.19		
		Final Maturity	Years	10/25/2029	05/20/2029	12/17/2028	07/14/2028	02/14/2028	09/14/2027	04/20/2027	12/02/2026		
Series C		With optional redemption *	Average life	Years	6.25	5.75	5.50	5.25	5.00	4.75	4.50	4.25	
			Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	06/26/2022	03/26/2022	12/26/2021	
	Without optional redemption *	Average life	Years	13.91	13.46	13.03	12.61	12.19	11.79	11.41	11.03		
		Final Maturity	Years	08/19/2031	03/10/2031	10/02/2030	05/02/2030	12/02/2029	07/09/2029	02/18/2029	10/02/2028		
	Series D	With optional redemption *	Average life	Years	6.25	5.75	5.50	5.25	5.00	4.75	4.50	4.25	
			Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	06/26/2022	03/26/2022	12/26/2021	
Without optional redemption *		Average life	Years	17.04	16.76	16.46	16.16	15.84	15.50	15.16	14.81		
		Final Maturity	Years	10/04/2034	06/25/2034	03/10/2034	11/18/2033	07/25/2033	03/24/2033	11/18/2032	07/13/2032		
Series E		With optional redemption *	Average life	Years	6.25	5.75	5.50	5.25	5.00	4.75	4.50	4.25	
			Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	06/26/2022	03/26/2022	12/26/2021	
	Without optional redemption *	Average life	Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52		
		Final Maturity	Years	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044		

* 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)					
Class	Current	At issue date		% CE	% CE
		% CE	% CE		
Class A	81.94%	158,095,092.40	19.04%	94.81%	768,000,000.00
Series A1	0.00%	0.00	12.35%		100,000,000.00
Series A2	81.94%	158,095,092.40	82.47%		668,000,000.00
Series B	3.13%	6,036,752.04	15.74%	1.63%	13,200,000.00
Series C	6.01%	11,600,000.00	9.40%	1.43%	11,600,000.00
Series D	3.73%	7,200,000.00	5.47%	0.89%	7,200,000.00
Series E	5.18%	10,000,000.00		1.23%	10,000,000.00
Issue of Bonds		192,931,844.44			810,000,000.00
Reserve Fund	5.47%	10,000,000.00	1.25%		10,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,329,659.37	-0.329%	
Servicer ppal collect not yet credited	111,324.12		
Servicer ints collect not yet credited	7,197.95		
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

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Collateral: Mortgage loans

General		
	Current	At constitution date
Count	3,210	7,093
Principal		
Principal outstanding	187,961,494.03	800,012,981.57
Average loan	58,554.98	112,789.09
Minimum	0.00	0.52
Maximum	410,908.26	600,000.00
Interest rate		
Weighted average (wac)	0.83%	3.40%
Minimum	0.30%	2.10%
Maximum	2.92%	6.22%
Final maturity		
Weighted average (WARM) (months)	160	273
Minimum	10/10/2017	04/10/2006
Maximum	05/05/2044	10/05/2040
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.02%	0.00%
1-year EURIBOR/MIBOR	0.00%	0.13%
1-year EURIBOR/MIBOR (Mortgage Market)	99.98%	99.86%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.00	7.18	0.14	7.86
10.01 - 20%	7.86	15.54	0.90	16.41
20.01 - 30%	17.85	25.55	2.20	25.62
30.01 - 40%	25.20	35.13	4.89	35.39
40.01 - 50%	26.77	45.07	10.54	45.61
50.01 - 60%	15.32	53.89	16.38	55.53
60.01 - 70%	4.92	64.66	27.70	65.74
70.01 - 80%	0.07	71.44	26.61	75.70
80.01 - 90%			5.42	84.94
90.01 - 100%			5.23	95.16
Weighted average (WALTV)	38.34		64.29	
Minimum	0.00		0.00	
Maximum	71.44		99.98	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.38%	0.37%	0.32%	0.58%
Annual Percentage Rate (CPR)	4.04%	4.52%	4.33%	3.72%	6.71%

Geographic distribution		
	Current	At constitution date
Andalucía	7.44%	7.36%
Aragón	0.68%	0.49%
Asturias	0.28%	0.23%
Balearic Islands	5.61%	5.83%
Basque Country	1.14%	1.11%
Canary Islands	4.78%	4.44%
Cantabria	0.12%	0.15%
Castilla-La Mancha	2.55%	2.13%
Castilla-León	2.39%	2.54%
Catalonia	9.51%	8.67%
Extremadura	0.12%	0.31%
Galicia	2.22%	1.77%
La Rioja	0.47%	0.57%
Madrid	11.36%	10.33%
Melilla	0.03%	0.03%
Murcia	1.99%	1.78%
Navarra	3.84%	4.08%
Valencia	45.47%	48.19%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<i>Delinquencies</i>										
Up to 1 month	60	20,044.55	2,133.35	0.00	22,177.90	0.76	4,111,454.25	4,133,632.15	24.14	33.81
from > 1 to ≤ 2 months	16	19,514.72	1,443.57	0.00	20,958.29	0.72	1,155,067.85	1,176,026.14	6.87	29.45
from > 2 to ≤ 3 months	11	14,472.99	1,987.99	0.00	16,460.98	0.57	858,006.80	874,467.78	5.11	34.27
from > 3 to ≤ 6 months	15	38,343.32	4,096.20	0.00	42,439.52	1.46	1,202,994.00	1,245,433.52	7.27	35.37
from > 6 to < 12 months	11	52,787.29	6,735.79	0.00	59,523.08	2.05	859,343.17	918,866.25	5.37	45.57
from ≥ 12 to < 18 months	7	77,766.46	5,614.48	0.00	83,380.94	2.87	442,900.90	526,281.84	3.07	32.21
from ≥ 18 to < 24 months	8	92,902.48	11,048.21	0.00	103,950.69	3.58	560,455.60	664,406.29	3.88	39.61
from ≥ 2 years	86	2,001,525.85	551,467.95	800.00	2,553,793.80	87.98	5,033,130.45	7,586,924.25	44.30	51.17
Subtotal	214	2,317,357.66	584,527.54	800.00	2,902,685.20	100.00	14,223,353.02	17,126,038.22	100.00	40.34
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	123,899.38	0.00	0.00	123,899.38	11.83	0.00	123,899.38	11.83	16.50
from > 2 to ≤ 3 months	1	83,766.76	185.68	0.00	83,952.44	8.02	0.00	83,952.44	8.02	31.51
from > 3 to ≤ 6 months	1	92,920.88	388.00	0.00	93,308.88	8.91	0.00	93,308.88	8.91	44.97
from > 6 to < 12 months	1	5,443.42	32.23	0.00	5,475.65	0.52	0.00	5,475.65	0.52	5.70
from ≥ 12 to < 18 months	3	61,515.06	782.20	0.00	62,297.26	5.95	0.00	62,297.26	5.95	7.77
from ≥ 18 to < 24 months	1	34,566.33	699.25	0.00	35,265.58	3.37	0.00	35,265.58	3.37	13.06
from ≥ 2 years	15	617,884.17	24,892.89	0.00	642,777.06	61.39	0.00	642,777.06	61.39	15.96
Subtotal	24	1,019,996.00	26,980.25	0.00	1,046,976.25	100.00	0.00	1,046,976.25	100.00	16.31
Total	238	3,337,353.66	611,507.79	800.00	3,949,661.45		14,223,353.02	18,173,014.47		37.19