

Brief report

Date: 04/30/2017
 Currency: EUR

Date of constitution
 04/27/2007

VAT Reg. no.
 V85082675

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers

Bankia
 Deutsche Bank
 Société Générale
 BNP Paribas
 Soci t  G n rale

Bond Underwriters and Placement Agents

Bankia
 Deutsche Bank
 BNP Paribas
 Soci t  G n rale
 BBVA
 Banco Pastor

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Amortisation Account

Bankia

Start-up Loan

Bankia

Swap

BNP Paribas

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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Fitch / Moody's
			Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A1	ES0361797006	05/04/2007	0.00	100,000.00	Floating		07/23/2050		AAA	
			3,000	300,000,000.00	3-M Euribor+0.050%		Quarterly	Amortized	Aaa	
			0.00%		23.Jan/Apr/Jul/Oct		23.Jan/Apr/Jul/Oct			
Series A2	ES0361797014	05/04/2007	37,965.68	100,000.00	Floating	0.0000%	07/23/2050	To Be Determined	A+sf	AAA
			448,792,303.28	1,182,100,000.00	3-M Euribor+0.150%	0.000000 Gross	Quarterly	"Pass-Through"	Aa3sf	Aaa
			37.97%		23.Jan/Apr/Jul/Oct	0.000000 Net	23.Jan/Apr/Jul/Oct	Secuential / Pro rata under certain circumstances		
Series A3	ES0361797022	05/04/2007	5,565.55	100,000.00	Floating	0.0000%	07/23/2050	To Be Determined	A+sf	AAA
			16,696,650.00	300,000,000.00	3-M Euribor+0.170%	0.000000 Gross	Quarterly	"Pass-Through"	Aa3sf	Aaa
			5.57%		23.Jan/Apr/Jul/Oct	0.000000 Net	23.Jan/Apr/Jul/Oct	Secuential / Pro rata under certain circumstances		
Series B	ES0361797030	05/04/2007	100,000.00	100,000.00	Floating	0.0000%	07/23/2050	To Be Determined	BBB-sf	AA
			30,500,000.00	30,500,000.00	3-M Euribor+0.220%	0.000000 Gross	Quarterly	"Pass-Through"	Ba2sf	Aa3
			100.00%		23.Jan/Apr/Jul/Oct	0.000000 Net	23.Jan/Apr/Jul/Oct	Secuential / Pro rata under certain circumstances		
Series C	ES0361797048	05/04/2007	100,000.00	100,000.00	Floating	0.0000%	07/23/2050	To Be Determined	BBsf	A+
			18,900,000.00	18,900,000.00	3-M Euribor+0.330%	0.000000 Gross	Quarterly	"Pass-Through"	B2sf	A3
			100.00%		23.Jan/Apr/Jul/Oct	0.000000 Net	23.Jan/Apr/Jul/Oct	Secuential / Pro rata under certain circumstances		
Series D	ES0361797055	05/04/2007	100,000.00	100,000.00	Floating	0.2480%	07/23/2050	To Be Determined	Bsf	BBB+
			18,500,000.00	18,500,000.00	3-M Euribor+0.580%	62.688889 Gross	Quarterly	"Pass-Through"	Casf	Baa3
			100.00%		23.Jan/Apr/Jul/Oct	50.778000 Net	23.Jan/Apr/Jul/Oct	Secuential / Pro rata under certain circumstances		
Series E	ES0361797063	05/04/2007	100,000.00	100,000.00	Floating	3.6680%	07/23/2050	To Be Determined	CC	CCC
			23,100,000.00	23,100,000.00	3-M Euribor+4.000%	927.188889 Gross	Quarterly	Due to Cash	Csf	Caa3
			100.00%		23.Jan/Apr/Jul/Oct	751.023000 Net	23.Jan/Apr/Jul/Oct	Reserve reduction		
Total			556,488,953.28	1,873,100,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0,25	0,34	0,42	0,51	0,60	0,69	0,78	0,87		
Series A2	With optional redemption *	Average life	Years	5.00	4.68	4.39	4.11	3.91	3.66	3.49	3.32		
		Final Maturity	Years	04/21/2022	12/27/2021	09/11/2021	06/02/2021	03/20/2021	12/20/2020	10/17/2020	08/18/2020		
			Date	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
			Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
			Date	07/23/2030	01/23/2030	07/23/2029	10/23/2028	04/23/2028	07/23/2027	04/23/2027	01/23/2027		
			Years	13.25	12.76	12.25	11.51	11.01	10.50	10.00	9.76		
Series A3	With optional redemption *	Average life	Years	0.33	0.32	0.30	0.29	0.28	0.26	0.25	0.25		
		Final Maturity	Years	08/23/2017	08/18/2017	08/12/2017	08/07/2017	08/02/2017	07/28/2017	07/23/2017	07/23/2017		
			Date	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017			
			Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50			
			Date	08/23/2017	08/18/2017	08/12/2017	08/07/2017	08/02/2017	07/28/2017	07/23/2017			
			Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50			
Series B	With optional redemption *	Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
		Final Maturity	Years	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
			Date	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023			
			Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00			
			Date	08/01/2031	01/06/2031	06/23/2030	12/17/2029	06/16/2029	12/16/2028	06/23/2028			
			Years	15.51	15.01	14.51	13.76	13.25	12.76	12.51			
Series C	With optional redemption *	Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
		Final Maturity	Years	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
			Date	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023			
			Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00			
			Date	11/21/2033	05/11/2033	10/22/2032	04/01/2032	09/17/2031	03/15/2031	09/18/2030			
			Years	17.76	17.26	16.76	16.26	15.76	15.26	14.76			
Series D	With optional redemption *	Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
		Final Maturity	Years	10/22/2025	04/23/2025	10/22/2024	04/22/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
			Date	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023			
			Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00			
			Date	07/19/2037	01/07/2037	07/05/2036	01/06/2036	07/12/2035	01/15/2035	07/22/2034			
			Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52			
Series E	With optional redemption *	Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75		
		Final Maturity	Years	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023	01/23/2023		
			Date	10/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	07/23/2023	04/23/2023			
			Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00			
			Date	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046			
			Years	29.52	29.52	29.52	29.52	29.52	29.52				

* 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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Series A2
Series A3

Servicer

Bankia
Series B
Series C
Series D
Series E
Issue of Bonds

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current		% CE		At issue date	
Class A	83.65%	465,488,953.28	16.96%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	80.65%	448,792,303.28		63.11%	1,182,100,000.00	
Series A3	3.00%	16,696,650.00		16.02%	300,000,000.00	
Series B	5.48%	30,500,000.00	11.25%	1.63%	30,500,000.00	3.27%
Series C	3.40%	18,900,000.00	7.70%	1.01%	18,900,000.00	2.25%
Series D	3.32%	18,500,000.00	4.23%	0.99%	18,500,000.00	1.25%
Series E	4.15%	23,100,000.00		1.23%	23,100,000.00	
Issue of Bonds		556,488,953.28			1,873,100,000.00	
Reserve Fund	4.23%	22,583,610.97		1.25%	23,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,006,775.46	-0.332%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	354,381.40		
Servicer ints collect not yet credited	27,371.73		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Mortgage loans

General				
	Count	Current	At constitution date	
Principal	8,799			17,104
Principal outstanding		556,423,251.51	1,850,138,299.98	
Average loan		63,237.10	108,169.92	
Minimum		0.00	16.40	
Maximum		693,862.68	963,535.82	
Interest rate				
Weighted average (wac)		0.84%	4.59%	
Minimum		0.31%	2.58%	
Maximum		3.42%	6.92%	
Final maturity				
Weighted average (WARM) (months)		182	265	
Minimum		05/01/2017	05/04/2007	
Maximum		11/10/2046	11/10/2046	
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%	2.49	7.11	0.16	7.81
10.01 - 20%	8.09	15.71	1.75	16.46
20.01 - 30%	13.23	25.38	4.40	25.59
30.01 - 40%	22.73	35.38	7.37	35.54
40.01 - 50%	26.77	45.30	11.80	45.43
50.01 - 60%	19.41	54.25	16.92	55.29
60.01 - 70%	4.97	64.05	29.24	65.76
70.01 - 80%	2.24	73.24	21.56	75.44
80.01 - 90%	0.07	82.26	3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	40.38		60.38	
Minimum	0.00		0.01	
Maximum	83.01		99.81	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.24%	0.28%	0.30%	0.51%
Annual Percentage Rate (CPR)	1.88%	2.90%	3.32%	3.59%	5.92%

Geographic distribution		
	Current	At constitution date
Andalucía	7.91%	7.89%
Aragón	0.92%	0.78%
Asturias	0.47%	0.38%
Balearic Islands	6.13%	5.80%
Basque Country	2.01%	1.57%
Canary Islands	4.75%	4.77%
Cantabria	0.20%	0.16%
Castilla-La Mancha	2.26%	2.16%
Castilla-León	2.93%	3.30%
Catalonia	11.09%	10.01%
Ceuta	0.02%	0.01%
Extremadura	0.49%	0.35%
Galicia	1.32%	1.44%
La Rioja	0.31%	0.38%
Madrid	8.45%	7.90%
Murcia	2.25%	2.29%
Navarra	4.07%	4.38%
Valencia	44.44%	46.42%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	292	91,894.60	11,168.87	0.00	103,063.47	0.95	21,899,089.86	22,002,153.33	30.65	34.78
from > 1 to ≤ 2 months	83	75,443.14	8,861.67	0.00	84,304.81	0.78	6,206,871.58	6,291,176.39	8.76	35.09
from > 2 to ≤ 3 months	41	51,507.08	6,271.83	0.00	57,778.91	0.53	2,788,853.92	2,846,632.83	3.97	30.73
from > 3 to ≤ 6 months	24	51,070.90	5,225.63	0.00	56,296.53	0.52	1,565,617.68	1,621,914.21	2.26	34.07
from > 6 to < 12 months	27	144,929.72	17,442.81	0.00	162,372.53	1.50	2,313,439.40	2,475,811.93	3.45	39.16
from ≥ 12 to < 18 months	20	142,694.00	19,652.03	0.00	162,346.03	1.50	1,326,258.33	1,488,604.36	2.07	32.96
from ≥ 18 to < 24 months	29	275,150.81	48,068.54	0.00	323,219.35	2.99	2,207,396.38	2,530,615.73	3.53	45.79
from ≥ 2 years	292	7,726,538.05	2,131,613.97	0.00	9,858,152.02	91.22	22,663,364.55	32,521,516.57	45.31	50.01
Subtotal	808	8,559,228.30	2,248,305.35	0.00	10,807,533.65	100.00	60,970,891.70	71,778,425.35	100.00	40.64
Doubt debts (subjectives)										
Up to 1 month	6	216,422.58	174.23	0.00	216,596.81	4.47	0.00	216,596.81	4.47	29.38
from > 1 to ≤ 2 months	2	58,123.12	91.91	0.00	58,215.03	1.20	0.00	58,215.03	1.20	16.65
from > 2 to ≤ 3 months	1	55,750.28	193.62	0.00	55,943.90	1.15	0.00	55,943.90	1.15	16.68
from > 3 to ≤ 6 months	4	153,587.21	1,128.85	0.00	154,716.06	3.19	0.00	154,716.06	3.19	17.31
from > 6 to < 12 months	7	335,793.16	2,538.84	0.00	338,332.00	6.98	0.00	338,332.00	6.98	14.66
from ≥ 12 to < 18 months	3	53,730.41	890.18	0.00	54,620.59	1.13	0.00	54,620.59	1.13	14.02
from ≥ 18 to < 24 months	4	111,747.90	2,292.68	0.00	114,040.58	2.35	0.00	114,040.58	2.35	17.01
from ≥ 2 years	80	3,670,931.92	186,374.81	0.00	3,857,306.73	79.54	0.00	3,857,306.73	79.54	21.56
Subtotal	107	4,656,086.58	193,685.12	0.00	4,849,771.70	100.00	0.00	4,849,771.70	100.00	20.57
Total	915	13,215,314.88	2,441,990.47	0.00	15,657,305.35		60,970,891.70	76,628,197.05		38.28

Additional information