

Brief report

Date: 06/30/2017  
 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  
 BNP Paribas  
 Société Générale

Bond Underwriters and Placement Agents

Bankia  
 Deutsche Bank  
 BNP Paribas  
 Société Générale  
 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	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Fitch / Moody's
				Current	Original		Payment Date	Next coupon			Current	Original
Series A1	ES0361797006	05/04/2007	3,000	0.00	100,000.00	Floating	3-M Euribor+0.050%		07/23/2050	Quarterly	AAA	
				0.00	300,000,000.00		23.Jan/Apr/Jul/Oct		23.Jan/Apr/Jul/Oct	Amortized	Aaa	
				0.00%								
Series A2	ES0361797014	05/04/2007	11,821	37,965.68	100,000.00	Floating	3-M Euribor+0.150%	0.0000%	07/24/2017	Quarterly	A+sf	AAA
				448,792,303.28	1,182,100,000.00		23.Jan/Apr/Jul/Oct	0.000000 Gross	23.Jan/Apr/Jul/Oct	To Be Determined	Aa3sf	Aaa
				37.97%				0.000000 Net		"Pass-Through" Secuential / Pro rata under certain circumstances		
Series A3	ES0361797022	05/04/2007	3,000	5,565.55	100,000.00	Floating	3-M Euribor+0.170%	0.0000%	07/24/2017	Quarterly	A+sf	AAA
				16,696,650.00	300,000,000.00		23.Jan/Apr/Jul/Oct	0.000000 Gross	23.Jan/Apr/Jul/Oct	To Be Determined	Aa3sf	Aaa
				5.57%				0.000000 Net		"Pass-Through" Secuential / Pro rata under certain circumstances		
Series B	ES0361797030	05/04/2007	305	100,000.00	100,000.00	Floating	3-M Euribor+0.220%	0.0000%	07/24/2017	Quarterly	BBB-sf	AA
				30,500,000.00	30,500,000.00		23.Jan/Apr/Jul/Oct	0.000000 Gross	23.Jan/Apr/Jul/Oct	To Be Determined	Ba2sf	Aa3
				100.00%				0.000000 Net		"Pass-Through" Secuential / Pro rata under certain circumstances		
Series C	ES0361797048	05/04/2007	189	100,000.00	100,000.00	Floating	3-M Euribor+0.330%	0.0000%	07/24/2017	Quarterly	BBsf	A+
				18,900,000.00	18,900,000.00		23.Jan/Apr/Jul/Oct	0.000000 Gross	23.Jan/Apr/Jul/Oct	To Be Determined	B2sf	A3
				100.00%				0.000000 Net		"Pass-Through" Secuential / Pro rata under certain circumstances		
Series D	ES0361797055	05/04/2007	185	100,000.00	100,000.00	Floating	3-M Euribor+0.580%	0.2480%	07/24/2017	Quarterly	Bsf	BBB+
				18,500,000.00	18,500,000.00		23.Jan/Apr/Jul/Oct	62.688889 Gross	23.Jan/Apr/Jul/Oct	To Be Determined	Casf	Baa3
				100.00%				50.778000 Net		"Pass-Through" Secuential / Pro rata under certain circumstances		
Series E	ES0361797063	05/04/2007	231	100,000.00	100,000.00	Floating	3-M Euribor+4.000%	3.6680%	07/24/2017	Quarterly	CC	CCC
				23,100,000.00	23,100,000.00		23.Jan/Apr/Jul/Oct	0.000000 Gross	23.Jan/Apr/Jul/Oct	To Be Determined	Csf	Caa3
				100.00%				0.000000 Net		Due to Cash 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)									
				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	4.72	4.47	4.19	3.92	3.73	3.55	3.32	3.16		
		Final Maturity	Years	04/11/2022	01/11/2022	09/30/2021	06/24/2021	04/15/2021	02/08/2021	11/17/2020	09/20/2020		
		Date	Date	07/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	10/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Average life	Years	5.26	4.95	4.66	4.40	4.17	3.95	3.75	3.57		
		Final Maturity	Years	10/26/2022	07/04/2022	03/22/2022	12/17/2021	09/22/2021	07/05/2021	04/24/2021	02/16/2021		
		Date	Date	07/23/2030	01/23/2030	07/23/2029	10/23/2028	04/23/2028	10/23/2027	07/23/2027	01/23/2027		
Series A3	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		Final Maturity	Years	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017		
		Date	Date	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017		
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		Final Maturity	Years	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017		
		Date	Date	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017	10/23/2017		
Series B	With optional redemption *	Average life	Years	8.00	7.75	7.25	6.75	6.50	6.25	5.75	5.50		
		Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	10/23/2023	04/23/2023	01/23/2023		
		Date	Date	07/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	10/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Average life	Years	14.02	13.46	12.93	12.43	11.93	11.45	10.98	10.52		
		Final Maturity	Years	07/27/2031	01/05/2031	06/26/2030	12/24/2029	06/27/2029	01/11/2028	07/13/2028	01/27/2028		
		Date	Date	10/23/2032	04/23/2032	10/23/2031	01/23/2031	07/23/2030	04/23/2030	10/23/2029	04/23/2029		
Series C	With optional redemption *	Average life	Years	8.00	7.75	7.25	6.75	6.50	6.25	5.75	5.50		
		Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	10/23/2023	04/23/2023	01/23/2023		
		Date	Date	07/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	10/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Average life	Years	16.33	15.81	15.27	14.72	14.19	13.68	13.20	12.75		
		Final Maturity	Years	11/17/2033	05/10/2033	10/24/2032	04/07/2032	09/27/2031	03/26/2031	10/03/2030	04/19/2030		
		Date	Date	01/23/2035	07/23/2034	01/23/2034	07/23/2033	01/23/2033	07/23/2032	01/23/2032	07/23/2031		
Series D	With optional redemption *	Average life	Years	8.00	7.75	7.25	6.75	6.50	6.25	5.75	5.50		
		Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	10/23/2023	04/23/2023	01/23/2023		
		Date	Date	07/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	10/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Average life	Years	19.59	19.47	18.97	18.48	18.00	17.52	17.04	16.56		
		Final Maturity	Years	07/17/2037	01/07/2037	07/07/2036	01/11/2036	07/19/2035	01/25/2035	08/03/2034	02/10/2034		
		Date	Date	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046		
Series E	With optional redemption *	Average life	Years	8.00	7.75	7.25	6.75	6.50	6.25	5.75	5.50		
		Final Maturity	Years	07/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	10/23/2023	04/23/2023	01/23/2023		
		Date	Date	07/23/2025	04/23/2025	10/23/2024	04/23/2024	01/23/2024	10/23/2023	04/23/2023	01/23/2023		
	Without optional redemption *	Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27		
		Final Maturity	Years	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046		
		Date	Date	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046	10/23/2046		

\* 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 B  
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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
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	41,224,240.76	-0.332%	
Amortisation Account	0.00		
Servicer ppal collect not yet credited	348,035.47		
Servicer ints collect not yet credited	17,766.15		
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	8,708		17,104	
Principal outstanding		544,655,926.47	1,850,138,299.98	
Average loan		62,546.62	108,169.92	
Minimum		0.00	16.40	
Maximum		687,917.55	963,535.82	
Interest rate				
Weighted average (wac)		0.82%	4.59%	
Minimum		0.29%	2.58%	
Maximum		2.94%	6.92%	
Final maturity				
Weighted average (WARM) (months)		181	265	
Minimum		07/01/2017	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%	2.59	7.05	0.16	7.81
10.01 - 20%	8.25	15.70	1.75	16.46
20.01 - 30%	13.43	25.41	4.40	25.59
30.01 - 40%	23.33	35.35	7.37	35.54
40.01 - 50%	27.26	45.39	11.80	45.43
50.01 - 60%	18.15	54.28	16.92	55.29
60.01 - 70%	4.89	64.13	29.24	65.76
70.01 - 80%	2.03	73.07	21.56	75.44
80.01 - 90%	0.07	81.85	3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	40.04			60.38
Minimum	0.00			0.01
Maximum	82.62			99.81

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.29%	0.29%	0.29%	0.50%
Annual Percentage Rate (CPR)	4.15%	3.38%	3.41%	3.46%	5.89%

Geographic distribution		
	Current	At constitution date
Andalucia	7.88%	7.89%
Aragon	0.93%	0.78%
Asturias	0.46%	0.38%
Balearic Islands	6.16%	5.80%
Basque Country	2.03%	1.57%
Canary Islands	4.76%	4.77%
Cantabria	0.20%	0.16%
Castilla-La Mancha	2.25%	2.16%
Castilla-Leon	2.94%	3.30%
Catalonia	11.06%	10.01%
Ceuta	0.02%	0.01%
Extremadura	0.48%	0.35%
Galicia	1.32%	1.44%
La Rioja	0.31%	0.38%
Madrid	8.46%	7.90%
Murcia	2.26%	2.29%
Navarra	4.06%	4.38%
Valencia	44.43%	46.42%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	217	75,489.55	8,718.06	0.00	84,207.61	0.77	15,427,672.20	15,511,879.81	24.54	35.18
from > 1 to ≤ 2 months	59	72,870.00	6,868.50	0.00	79,738.50	0.73	4,517,964.19	4,597,692.69	7.27	32.88
from > 2 to ≤ 3 months	41	54,757.41	7,097.60	0.00	61,855.01	0.56	3,360,444.92	3,422,299.93	5.41	35.05
from > 3 to ≤ 6 months	21	41,386.94	4,754.52	0.00	46,151.46	0.42	1,450,728.28	1,496,879.74	2.37	34.28
from > 6 to < 12 months	25	149,240.08	17,160.86	0.00	166,400.94	1.52	2,047,208.82	2,213,609.76	5.50	36.49
from ≥ 12 to < 18 months	19	149,144.53	17,478.11	0.00	166,622.64	1.52	1,322,081.20	1,488,703.84	3.36	34.02
from ≥ 18 to < 24 months	23	226,049.85	34,758.92	0.00	260,808.77	2.38	1,659,860.64	1,920,669.41	3.04	43.18
from ≥ 2 years	296	7,973,110.68	2,133,954.78	0.00	10,107,065.46	92.11	22,451,481.76	32,558,547.22	51.51	49.70
Subtotal	701	8,742,059.04	2,230,791.35	0.00	10,972,850.39	100.00	52,237,342.01	63,210,192.40	100.00	41.42
<b>Doubt debts (subjectives)</b>										
Up to 1 month	1	58,966.06	0.00	0.00	58,966.06	1.20	0.00	58,966.06	1.20	60.70
from > 1 to ≤ 2 months	1	46,561.46	53.23	0.00	46,614.69	0.95	0.00	46,614.69	0.95	31.08
from > 2 to ≤ 3 months	4	110,504.60	369.49	0.00	110,874.09	2.26	0.00	110,874.09	2.26	22.63
from > 3 to ≤ 6 months	5	170,161.24	525.92	0.00	170,687.16	3.48	0.00	170,687.16	3.48	16.57
from > 6 to < 12 months	8	326,151.02	3,023.83	0.00	329,174.85	6.72	0.00	329,174.85	6.72	12.15
from ≥ 12 to < 18 months	5	205,513.86	2,294.05	0.00	207,807.91	4.24	0.00	207,807.91	4.24	26.67
from ≥ 18 to < 24 months	3	74,241.15	1,769.87	0.00	76,011.02	1.55	0.00	76,011.02	1.55	22.48
from ≥ 2 years	81	3,708,438.67	191,625.59	0.00	3,900,064.26	79.59	0.00	3,900,064.26	79.59	21.40
Subtotal	108	4,700,538.06	199,661.98	0.00	4,900,200.04	100.00	0.00	4,900,200.04	100.00	20.57
Total	809	13,442,597.10	2,430,453.33	0.00	15,873,050.43		52,237,342.01	68,110,392.44		38.61