

Brief report

Date: 04/30/2019  
 Currency: EUR

Constitution date  
 04/27/2007

VAT Reg. no.  
 V85082675

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

Originator  
 Bankia

Servicer  
 Bankia

Lead Managers

Bancaja  
 Deutsche Bank  
 BNP Paribas  
 Société Générale

Bond Underwriters and Placement Agents

Bancaja  
 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

Bancaja

Start-up Loan

Bankia

Swap

BNP Paribas

Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

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 Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0361797006	05/04/2007 3,000		100,000.00 300,000,000.00	Floating 3-M Euribor+0.050% 23.Jan/Apr/Jul/Oct	07/23/2019	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0361797014	05/04/2007 11,821	30,242.72 357,499,193.12 30.24%	100,000.00 1,182,100,000.00	Floating 3-M Euribor+0.150% 23.Jan/Apr/Jul/Oct	0.0000% 07/23/2019 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2 AAA	AAA Aaa
Series A3 ES0361797022	05/04/2007 3,000		100,000.00 300,000,000.00	Floating 3-M Euribor+0.170% 23.Jan/Apr/Jul/Oct	07/23/2019	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	"Pass-Through" Secuential / Pro rata under certain circumstances	AA-(sf) Aa3sf	AAA Aaa
Series B ES0361797030	05/04/2007 305	52,506.15 16,014,375.75 52.51%	100,000.00 30,500,000.00	Floating 3-M Euribor+0.220% 23.Jan/Apr/Jul/Oct	0.0000% 07/23/2019 0.000000 Gross 0.000000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba1 A+	AA Aa3 A+
Series C ES0361797048	05/04/2007 189	100,000.00 18,900,000.00 100.00%	100,000.00 18,900,000.00	Floating 3-M Euribor+0.330% 23.Jan/Apr/Jul/Oct	0.0200% 07/23/2019 5.055556 Gross 4.095000 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B2sf A-	A+ A3 Aaa
Series D ES0361797055	05/04/2007 185	100,000.00 18,500,000.00 100.00%	100,000.00 18,500,000.00	Floating 3-M Euribor+0.580% 23.Jan/Apr/Jul/Oct	0.2700% 07/23/2019 68.250000 Gross 55.282500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Casf BBB	BBB+ Baa3
Series E ES0361797063	05/04/2007 231	100,000.00 23,100,000.00 100.00%	100,000.00 23,100,000.00	Floating 3-M Euribor+4.000% 23.Jan/Apr/Jul/Oct	3.6900% 07/23/2019 932.750000 Gross 755.527500 Net	07/23/2050 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Caa3
Total		434,013,568.87		1.873.100.000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date														
Series	Optional redemption	Average life	Years	Date	% Monthly CPR (SMM)									
					0,25	0,34	0,43	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	Date	4.03	3.83	3.63	3.36	3.19	3.02	2.86	2.71		
		Final Maturity	Years	Date	05/04/2023	02/17/2023	12/07/2022	09/01/2022	08/29/2022	04/30/2022	03/03/2022	01/06/2022		
	Without optional redemption *	Average life	Years	Date	4.90	4.63	4.37	4.14	3.93	3.73	3.55	3.39		
		Final Maturity	Years	Date	03/15/2024	12/06/2023	09/05/2023	06/13/2023	03/27/2023	01/14/2023	11/10/2022	09/10/2022		
Series B	With optional redemption *	Average life	Years	Date	6.25	6.01	5.76	5.25	5.01	4.76	4.50	4.25		
		Final Maturity	Years	Date	07/23/2025	04/23/2025	01/23/2025	07/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023		
	Without optional redemption *	Average life	Years	Date	12.77	12.25	11.77	11.33	10.91	10.51	10.10	9.71		
		Final Maturity	Years	Date	07/23/2025	04/23/2025	01/23/2025	07/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023		
Series C	With optional redemption *	Average life	Years	Date	12.77	12.25	11.77	11.33	10.91	10.51	10.10	9.71		
		Final Maturity	Years	Date	01/25/2032	07/19/2031	01/26/2031	08/19/2030	03/19/2030	10/21/2029	05/28/2029	01/04/2029		
	Without optional redemption *	Average life	Years	Date	13.51	13.01	12.51	12.01	11.51	11.26	10.76	10.26		
		Final Maturity	Years	Date	10/23/2032	04/23/2032	10/23/2031	04/23/2031	10/23/2030	07/23/2030	01/23/2030	07/23/2029		
Series D	With optional redemption *	Average life	Years	Date	6.25	6.01	5.76	5.25	5.01	4.76	4.50	4.25		
		Final Maturity	Years	Date	07/23/2025	04/23/2025	01/23/2025	07/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023		
	Without optional redemption *	Average life	Years	Date	14.54	14.07	13.58	13.09	12.63	12.18	11.75	11.35		
		Final Maturity	Years	Date	11/01/2033	05/14/2033	11/18/2032	05/23/2032	12/04/2031	06/24/2031	01/19/2031	08/26/2030		
Series E	With optional redemption *	Average life	Years	Date	15.76	15.26	14.76	14.51	14.01	13.51	13.01	12.51		
		Final Maturity	Years	Date	01/23/2035	07/23/2034	01/23/2034	10/23/2033	04/23/2033	10/23/2032	04/23/2032	10/23/2031		
	Without optional redemption *	Average life	Years	Date	6.25	6.01	5.76	5.25	5.01	4.76	4.50	4.25		
		Final Maturity	Years	Date	07/23/2025	04/23/2025	01/23/2025	07/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023		
Series E	With optional redemption *	Average life	Years	Date	18.23	17.75	17.29	16.84	16.40	15.97	15.54	15.11		
		Final Maturity	Years	Date	07/11/2037	01/16/2037	08/01/2036	02/20/2036	09/12/2035	04/07/2035	11/01/2034	05/30/2034		
	Without optional redemption *	Average life	Years	Date	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52		
		Final Maturity	Years	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%

Credit enhancement and financial operations

Credit enhancement (CE)						
Class	Current	% CE		At issue date		% CE
		Current	% CE	At issue date	% CE	
Class A	82.37%	357,499,193.12	18.61%	95.14%	1,782,100,000.00	4.92%
Series A1	0.00%	0.00		16.02%	300,000,000.00	
Series A2	82.37%	357,499,193.12	63.11%	1.182,100,000.00		
Series A3	0.00%	0.00	16.02%	300,000,000.00		
Series B	3.69%	16,014,375.75	14.71%	1.63%	30,500,000.00	3.27%
Series C	4.35%	18,900,000.00	10.11%	1.01%	18,900,000.00	2.25%
Series D	4.26%	18,500,000.00	5.61%	0.99%	18,500,000.00	1.25%
Series E	5.32%	23,100,000.00	1.23%		23,100,000.00	
Issue of Bonds		434,013,568.87			1,873,100,000.00	
Reserve Fund	5.61%	23,059,604.71		1.25%	23,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,653,676.01	-0.310%	
Amortisation Account		0.00	
Servicer ppal collect not yet credited		238,016.13	
Servicer ints collect not yet credited		13,540.29	
Liabilities	Available	Balance	Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Brief report

Date: 04/30/2019  
 Currency: EUR

Constitution date  
 04/27/2007

VAT Reg. no.  
 V85082675

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

Originator  
 Bankia

Servicer  
 Bankia

Lead Managers  
 Bancaja  
 Deutsche Bank  
 BNP Paribas  
 Société Générale

Bond Underwriters and Placement  
 Agents  
 Bancaja  
 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  
 Bancaja

Start-up Loan  
 Bankia

Swap  
 BNP Paribas

Assets Custodian  
 Bankia

Fund Auditor  
 KPMG Auditores

Collateral: Mortgage loans (PTCs)

General		
	Current	At constitution date
Count	7,778	17,104
Principal		
Principal outstanding	428,555,931.71	1,850,138,299.98
Average loan	55,098.47	108,169.92
Minimum	0.00	16.40
Maximum	621,618.27	963,535.82
Interest rate		
Weighted average (wac)	0.74%	4.59%
Minimum	0.21%	2.58%
Maximum	3.42%	6.92%
Final maturity		
Weighted average (WARM) (months)	168	265
Minimum	05/01/2019	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%	3.46	6.48	0.16	7.81
10.01 - 20%	8.82	15.53	1.75	16.46
20.01 - 30%	19.53	25.63	4.40	25.59
30.01 - 40%	25.19	35.21	7.37	35.54
40.01 - 50%	27.03	44.73	11.80	45.43
50.01 - 60%	11.91	53.47	16.92	55.29
60.01 - 70%	3.35	63.87	29.24	65.76
70.01 - 80%	0.70	72.20	21.56	75.44
80.01 - 90%			3.43	84.79
90.01 - 100%			3.36	95.41
Weighted average (WALTV)	36.58		60.38	
Minimum	0.00		0.01	
Maximum	78.18		99.81	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.33%	0.34%	0.32%	0.47%
Annual Percentage Rate (CPR)	3.56%	3.89%	4.05%	3.78%	5.55%

Geographic distribution		
	Current	At constitution date
Andalucía	8.23%	7.89%
Aragón	0.96%	0.78%
Asturias	0.48%	0.38%
Balearic Islands	6.02%	5.80%
Basque Country	2.06%	1.57%
Canary Islands	4.62%	4.77%
Cantabria	0.22%	0.16%
Castilla-La Mancha	2.29%	2.16%
Castilla-León	2.73%	3.30%
Catalonia	11.48%	10.01%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.35%
Galicia	1.26%	1.44%
La Rioja	0.33%	0.38%
Madrid	8.71%	7.90%
Murcia	2.25%	2.29%
Navarra	3.85%	4.38%
Valencia	44.02%	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	255	89,442.43	7,838.47	0.00	97,280.90	0.75	15,056,875.68	15,154,158.58	25.40	29.39
from > 1 to = 2 months	49	43,516.68	4,348.98	0.00	47,865.66	0.37	4,152,391.28	4,200,256.94	7.04	30.38
from > 2 to = 3 months	32	44,705.04	3,982.76	0.00	48,687.80	0.38	2,027,913.68	2,076,601.48	3.48	26.19
from > 3 to = 6 months	27	64,644.66	5,794.49	0.00	70,439.15	0.54	1,905,047.82	1,975,486.77	3.31	34.60
from > 6 to < 12 months	35	117,338.33	13,527.62	0.00	130,865.95	1.01	2,007,373.17	2,138,238.12	3.58	32.01
from = 12 to < 18 months	20	137,081.39	16,833.67	0.00	153,915.06	1.19	1,505,258.46	1,659,173.52	2.78	37.95
from = 18 to < 24 months	21	202,715.61	18,137.42	0.00	220,853.03	1.71	1,074,033.81	1,294,886.84	2.17	34.87
from ≥ 2 years	283	10,037,383.09	2,133,404.00	0.00	12,170,787.09	94.05	18,986,419.19	31,157,206.28	52.23	47.74
Subtotal	722	10,736,827.23	2,203,867.41	0.00	12,940,694.64	100.00	46,715,312.89	59,656,007.53	100.00	37.51
<b>Doubt debts (subjectives)</b>										
Up to 1 month	1	54,613.33	0.00	0.00	54,613.33	1.14	0.00	54,613.33	1.14	56.22
from = 18 to < 24 months	1	46,561.46	521.34	0.00	47,082.80	0.98	0.00	47,082.80	0.98	31.39
from ≥ 2 years	103	4,435,570.41	248,987.55	0.00	4,684,557.96	97.88	0.00	4,684,557.96	97.88	20.58
Subtotal	105	4,536,745.20	249,508.89	0.00	4,786,254.09	100.00	0.00	4,786,254.09	100.00	20.80
Total	827	15,273,572.43	2,453,376.30	0.00	17,726,948.73		46,715,312.89	64,442,261.62		