

Brief report

Date: 04/30/2018  
 Currency: EUR

Constitution date  
 02/02/2009

VAT Reg. no.  
 V85623668

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

Originator  
 Bankia

Servicer  
 Bankia

Lead Manager and Subscriber  
 Bankia

Bond Paying Agent  
 Banco Santander

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Banco Santander

Start-up Loan  
 Bankia

Subordinated Loan  
 Bankia

Assets Custodian  
 Bankia

Fund Auditors  
 Deloitte

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 A ES0361745005	02/04/2009 9,040	34,261.16 309,720,886.40 34.26%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.0000% 05/24/2018 0.000000 Gross 0.000000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/24/2018 "Pass-Through"	Aa1 Aaa n.c.	Asf
Series B ES0361745013	02/04/2009 375	79,615.33 29,855,748.75 79.62%	100,000.00 37,500,000.00	Floating 3-M Euribor+0.600% 24.Feb/May/Aug/Nov	0.2720% 05/24/2018 52.333810 Gross 42.390386 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 n.c.	Aa3 n.c.
Series C ES0361745021	02/04/2009 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+1.200% 24.Feb/May/Aug/Nov	0.8720% 05/24/2018 210.733333 Gross 170.694000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 n.c.	Baa1 n.c.
Series D ES0361745039	02/04/2009 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+2.000% 24.Feb/May/Aug/Nov	1.6720% 05/24/2018 404.066667 Gross 327.294000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2sf n.c.	B1 n.c.
Total		398,076,635.15	1,000,000,000.00						

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)									
				% Annual equivalent CPR									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
Series A	Final Maturity	Years	Date	13.75	13.00	12.00	11.25	10.50	10.00	9.24	8.75		
				11/24/2031	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026		
	Final Maturity	Years	Date	14.25	13.25	12.50	11.75	11.00	10.25	9.75	9.24		
				05/24/2032	05/24/2031	08/24/2030	11/24/2029	02/24/2029	05/24/2028	11/24/2027	05/24/2027		
	Series B	Final Maturity	Years	Date	13.75	13.00	12.00	11.25	10.50	10.00	9.24	8.75	
					11/24/2031	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026	
Final Maturity		Years	Date	15.51	14.54	13.67	12.86	12.09	11.38	10.73	10.15		
				08/26/2033	09/07/2032	10/26/2031	01/02/2031	03/29/2030	07/10/2029	11/16/2028	04/17/2028		
Series C		Final Maturity	Years	Date	13.75	13.00	12.00	11.25	10.50	10.00	9.24	8.75	
					11/24/2031	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026	
	Final Maturity	Years	Date	18.59	17.62	16.66	15.76	14.92	14.14	13.42	12.75		
				09/22/2036	10/07/2035	10/21/2034	11/25/2033	01/22/2033	04/14/2032	07/27/2031	11/24/2030		
	Series D	Final Maturity	Years	Date	13.75	13.00	12.00	11.25	10.50	10.00	9.24	8.75	
					11/24/2031	02/24/2031	02/24/2030	05/24/2029	08/24/2028	02/24/2028	05/24/2027	11/24/2026	
Final Maturity		Years	Date	24.26	23.36	22.49	21.63	20.79	19.97	19.17	18.39		
				05/26/2042	07/02/2041	08/17/2040	10/09/2039	12/07/2038	02/09/2038	04/22/2037	07/13/2036		
Final Maturity		Years	Date	30.51	30.51	30.51	30.51	30.51	30.51	30.51	30.51	30.51	
				08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048	08/24/2048		

\* 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)						
Series	Current			At issue date		
	% CE	% CE	% CE	% CE	% CE	% CE
Series A	77.80%	309,720,886.40	36.98%	90.40%	904,000,000.00	16.80%
Series B	7.50%	29,855,748.75	29.48%	3.75%	37,500,000.00	13.05%
Series C	7.16%	28,500,000.00	22.32%	2.85%	28,500,000.00	10.20%
Series D	7.54%	30,000,000.00	14.78%	3.00%	30,000,000.00	7.20%
Issue of Bonds		398,076,635.15			1,000,000,000.00	
Reserve Fund	14.78%	58,836,022.96		7.20%	72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	65,886,247.74	0.000%	
Servicer ppal collect not yet credited	59,052.27		
Servicer ints collect not yet credited	5,316.40		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		58,836,022.96	1.172%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Mortgage loans (PTCs)

General		
	Current	At constitution date
Count	5,023	7,710
Principal		
Principal outstanding	408,081,928.54	1,000,013,631.29
Average loan	81,242.67	129,703.45
Minimum	0.00	6.98
Maximum	637,335.26	982,091.87
Interest rate		
Weighted average (wac)	0.69%	5.82%
Minimum	0.07%	4.05%
Maximum	1.81%	7.50%
Final maturity		
Weighted average (WARM) (months)	226	302
Minimum	05/01/2018	02/05/2009
Maximum	10/10/2048	09/10/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.46	7.00	0.16	7.74
10.01 - 20%	5.85	15.69	1.45	15.86
20.01 - 30%	12.08	25.41	4.30	25.51
30.01 - 40%	16.35	35.41	7.61	35.46
40.01 - 50%	23.91	45.13	10.99	45.16
50.01 - 60%	28.16	54.55	15.50	55.36
60.01 - 70%	10.78	63.79	35.25	66.72
70.01 - 80%	1.00	74.61	22.55	76.44
80.01 - 90%	0.28	82.51	1.12	84.71
90.01 - 100%	0.13	94.54	1.08	96.91
Weighted average (WALTV)	44.00		60.33	
Minimum	0.00		0.00	
Maximum	99.68		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.22%	0.24%	0.23%	0.40%
Annual Percentage Rate (CPR)	2.52%	2.62%	2.90%	2.76%	4.75%

Geographic distribution		
	Current	At constitution date
Andalucia	9.84%	9.99%
Aragon	0.96%	0.81%
Asturias	0.17%	0.14%
Balearic Islands	7.24%	7.80%
Basque Country	0.78%	0.61%
Canary Islands	1.96%	2.09%
Cantabria	0.24%	0.18%
Castilla-La Mancha	2.34%	2.03%
Castilla-Leon	1.62%	2.38%
Catalonia	8.23%	7.49%
Extremadura	0.29%	0.20%
Galicia	0.79%	0.68%
La Rioja	0.17%	0.16%
Madrid	4.65%	4.36%
Murcia	5.07%	4.98%
Navarra	3.44%	3.40%
Valencia	52.21%	52.72%

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	116	38,029.29	4,144.22	0.00	42,173.51	0.73	9,984,290.44	10,026,463.95	24.03	35.17
from > 1 to = 2 months	33	28,031.37	3,160.23	0.00	31,191.60	0.54	2,721,547.29	2,752,738.89	6.60	37.31
from > 2 to = 3 months	22	27,359.90	3,356.60	0.00	30,716.50	0.53	1,704,650.24	1,735,366.74	4.16	33.21
from > 3 to = 6 months	16	32,335.03	5,313.79	0.00	37,648.82	0.65	1,597,302.90	1,634,951.72	3.92	41.71
from > 6 to < 12 months	19	66,801.55	10,704.60	0.00	77,506.15	1.34	1,540,732.48	1,618,038.63	3.88	43.85
from = 12 to < 18 months	13	78,911.35	15,474.35	0.00	94,385.70	1.64	1,358,112.52	1,452,498.22	3.48	53.24
from = 18 to < 24 months	16	133,190.70	20,666.18	0.00	153,856.88	2.67	1,204,554.63	1,358,411.51	3.26	45.11
from = 2 years	166	4,062,280.85	1,223,723.15	0.00	5,286,004.00	91.88	15,866,812.38	21,152,816.38	50.69	50.57
Subtotal	401	4,466,740.04	1,286,543.12	0.00	5,753,283.16	100.00	35,978,002.88	41,731,286.04	100.00	43.34
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	2	112,048.24	1,024.08	0.00	113,072.32	2.29	0.00	113,072.32	2.29	26.47
from = 12 to < 18 months	14	677,437.69	7,141.71	0.00	684,579.40	13.87	0.00	684,579.40	13.87	24.39
from = 18 to < 24 months	8	354,648.97	5,906.58	0.00	360,555.55	7.31	0.00	360,555.55	7.31	17.06
from = 2 years	60	3,625,330.03	152,181.24	0.00	3,777,511.27	76.53	0.00	3,777,511.27	76.53	25.23
Subtotal	84	4,769,464.93	166,253.61	0.00	4,935,718.54	100.00	0.00	4,935,718.54	100.00	24.29
Total	485	9,236,204.97	1,452,796.73	0.00	10,689,001.70		35,978,002.88	46,667,004.58		40.02