

Brief report

Date: 02/28/2019  
 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 Suscriber  
 Bancaja

Bond Paying Agent  
 Bankia

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Bankia

Start-up Loan  
 Bankia

Subordinated Loan  
 Bankia

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 A ES0361745005	02/04/2009 9,040	29,773.56 269,152,982.40 29.77%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.0000% 05/24/2019 0.000000 Gross 0.000000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	05/24/2019 "Pass-Through"	Aa2 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	0.2900% 05/24/2019 56.438423 Gross 45.715123 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. A1	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	0.8900% 05/24/2019 217.555556 Gross 176.220000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. A1	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	1.6900% 05/24/2019 413.111111 Gross 334.620000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. A1	B1 n.c.
Total		357,508,731.15	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Hypothesis	Average life	Final Maturity	% Monthly CPR (SMM)									
				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69		
Series A	With optional redemption *	Average life	Years	5.79	5.31	4.90	4.53	4.21	3.94	3.69	3.47		
		Date	12/07/2024	06/19/2024	01/16/2024	09/06/2023	05/13/2023	02/01/2023	11/02/2022	08/13/2022			
		Final Maturity	Years	12.75	11.75	11.01	10.25	9.50	9.00	8.50	8.00		
		Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027			
		Average life	Years	5.79	5.32	4.90	4.54	4.22	3.94	3.69	3.47		
		Date	12/09/2024	06/18/2024	01/18/2024	09/08/2023	05/15/2023	02/02/2023	11/03/2022	08/14/2022			
	Without optional redemption *	Final Maturity	Years	13.01	12.25	11.50	10.75	10.01	9.25	8.75	8.25		
		Date	02/24/2032	05/24/2031	08/24/2030	11/24/2029	02/24/2029	05/24/2028	11/24/2027	05/24/2027			
		Average life	Years	12.75	11.75	11.01	10.25	9.50	9.00	8.50	8.00		
		Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027			
		Average life	Years	14.38	13.46	12.64	11.88	11.16	10.49	9.88	9.33		
		Date	07/08/2033	08/08/2032	10/14/2031	01/07/2031	04/20/2030	08/21/2029	01/09/2029	06/23/2028			
Series B	With optional redemption *	Average life	Years	12.75	11.75	11.01	10.25	9.50	9.00	8.50	8.00		
		Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027			
		Final Maturity	Years	12.75	11.75	11.01	10.25	9.50	9.00	8.50	8.00		
		Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027			
		Average life	Years	17.50	16.57	15.65	14.79	13.99	13.25	12.57	11.93		
		Date	08/21/2036	09/17/2035	10/16/2034	12/05/2033	02/15/2033	05/22/2032	09/17/2031	01/27/2031			
	Without optional redemption *	Final Maturity	Years	19.25	18.51	17.51	16.76	16.01	15.01	14.25	13.76		
		Date	05/24/2038	08/24/2037	08/24/2036	11/24/2035	02/24/2035	02/24/2034	05/24/2033	11/24/2032			
		Average life	Years	12.75	11.75	11.01	10.25	9.50	9.00	8.50	8.00		
		Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027			
		Average life	Years	17.50	16.57	15.65	14.79	13.99	13.25	12.57	11.93		
		Date	08/21/2036	09/17/2035	10/16/2034	12/05/2033	02/15/2033	05/22/2032	09/17/2031	01/27/2031			
Series C	With optional redemption *	Average life	Years	12.75	11.75	11.01	10.25	9.50	9.00	8.50	8.00		
		Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027			
		Final Maturity	Years	12.75	11.75	11.01	10.25	9.50	9.00	8.50	8.00		
		Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027			
		Average life	Years	17.50	16.57	15.65	14.79	13.99	13.25	12.57	11.93		
		Date	08/21/2036	09/17/2035	10/16/2034	12/05/2033	02/15/2033	05/22/2032	09/17/2031	01/27/2031			
	Without optional redemption *	Final Maturity	Years	19.25	18.51	17.51	16.76	16.01	15.01	14.25	13.76		
		Date	05/24/2038	08/24/2037	08/24/2036	11/24/2035	02/24/2035	02/24/2034	05/24/2033	11/24/2032			
		Average life	Years	12.75	11.75	11.01	10.25	9.50	9.00	8.50	8.00		
		Date	11/24/2031	11/24/2030	02/24/2030	05/24/2029	08/24/2028	02/24/2028	08/24/2027	02/24/2027			
		Average life	Years	23.21	22.34	21.50	20.67	19.86	19.07	18.30	17.56		
		Date	05/05/2042	06/22/2041	08/19/2040	10/22/2039	01/01/2039	03/18/2038	06/10/2037	09/12/2036			
Series D	Without optional redemption *	Final Maturity	Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52		
		Date	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	% CE	At issue date			
			% CE	% CE	% CE	% CE
Series A	75.29%	269,152,982.40	41.17%	90.40%	904,000,000.00	16.80%
Series B	8.35%	29,855,748.75	32.82%	3.75%	37,500,000.00	13.05%
Series C	7.97%	28,500,000.00	24.85%	2.85%	28,500,000.00	10.20%
Series D	8.39%	30,000,000.00	16.46%	3.00%	30,000,000.00	7.20%
Issue of Bonds		357,508,731.15			1,000,000,000.00	
Reserve Fund	16.46%	58,836,022.96		7.20%	72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	59,461,107.98	0.000%	
Servicer ppal collect not yet credited	278,387.87		
Servicer ints collect not yet credited	8,287.79		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		58,836,022.96	1.190%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Fund Auditor  
 KPMG Auditores

Collateral: Mortgage loans (PTCs)

General		
	Current	At constitution date
Count	4,781	7,710
Principal		
Principal outstanding	371,620,469.57	1,000,013,631.29
Average loan	77,728.61	129,703.45
Minimum	0.00	6.98
Maximum	620,131.97	982,091.87
Interest rate		
Weighted average (wac)	0.69%	5.82%
Minimum	0.07%	4.05%
Maximum	1.88%	7.50%
Final maturity		
Weighted average (WARM) (months)	220	302
Minimum	03/05/2019	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%	1.73	7.05	0.16	7.74
10.01 - 20%	6.78	15.72	1.45	15.86
20.01 - 30%	12.50	25.37	4.30	25.51
30.01 - 40%	18.14	35.30	7.61	35.46
40.01 - 50%	27.26	45.33	10.99	45.16
50.01 - 60%	24.58	54.66	15.50	55.36
60.01 - 70%	7.86	63.39	35.25	66.72
70.01 - 80%	0.78	74.12	22.55	76.44
80.01 - 90%	0.31	83.31	1.12	84.71
90.01 - 100%	0.05	97.07	1.08	96.91
Weighted average (WALTV)	42.43		60.33	
Minimum	0.00		0.00	
Maximum	97.07		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.27%	0.32%	0.30%	0.40%
Annual Percentage Rate (CPR)	2.22%	3.23%	3.82%	3.57%	4.67%

Geographic distribution		
	Current	At constitution date
Andalucia	9.92%	9.99%
Aragon	1.00%	0.81%
Asturias	0.18%	0.14%
Balearic Islands	6.77%	7.80%
Basque Country	0.77%	0.61%
Canary Islands	2.00%	2.09%
Cantabria	0.25%	0.18%
Castilla-La Mancha	2.44%	2.03%
Castilla-Leon	1.60%	2.38%
Catalonia	8.29%	7.49%
Extremadura	0.30%	0.20%
Galicia	0.81%	0.68%
La Rioja	0.18%	0.16%
Madrid	4.75%	4.36%
Murcia	5.06%	4.98%
Navarra	3.45%	3.40%
Valencia	52.25%	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	107	33,202.85	3,703.45	0.00	36,906.30	0.62	7,943,789.64	7,980,695.94	20.45	34.40
from > 1 to = 2 months	36	31,127.78	3,736.08	0.00	34,863.86	0.58	3,557,038.60	3,591,902.46	9.20	35.48
from > 2 to = 3 months	12	14,555.31	1,998.78	0.00	16,554.09	0.28	1,107,119.10	1,123,673.19	2.88	36.51
from > 3 to = 6 months	19	37,433.75	4,463.76	0.00	41,897.51	0.70	1,535,190.79	1,577,086.30	4.04	36.39
from > 6 to < 12 months	22	91,156.06	13,338.59	0.00	104,494.65	1.75	2,088,152.40	2,172,647.05	5.57	40.93
from = 12 to < 18 months	19	129,394.87	17,106.66	0.00	146,501.53	2.45	1,471,329.64	1,617,831.17	4.15	38.43
from = 18 to < 24 months	14	116,792.24	20,574.52	0.00	137,366.76	2.29	1,257,509.14	1,394,875.90	3.57	50.56
from ≥ 2 years	163	4,267,301.60	1,202,139.44	0.00	5,469,441.04	91.34	14,096,639.80	19,566,080.84	50.14	51.00
Subtotal	392	4,720,964.46	1,267,061.28	0.00	5,988,025.74	100.00	33,036,769.11	39,024,794.85	100.00	42.71
<i>Doubt debts (subjectives)</i>										
from = 18 to < 24 months	11	537,029.00	9,135.47	0.00	546,164.47	11.00	0.00	546,164.47	11.00	23.62
from ≥ 2 years	73	4,232,435.93	185,207.43	0.00	4,417,643.36	89.00	0.00	4,417,643.36	89.00	24.53
Subtotal	84	4,769,464.93	194,342.90	0.00	4,963,807.83	100.00	0.00	4,963,807.83	100.00	24.43
Total	476	9,490,429.39	1,461,404.18	0.00	10,951,833.57		33,036,769.11	43,988,602.68		