

Brief report

Date: 11/30/2016  
 Currency: EUR

Date of constitution  
 07/23/2010

VAT Reg. no.  
 V86009974

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

Originator  
 Bankia

Servicer  
 Bankia

Lead Manager and Subscriber  
 Bankia

Bond Paying Agent  
 BBVA

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 BBVA

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 ES0361746003	07/27/2010 4,725	32,966.06 155,764,633.50 32.97%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.0000% 02/23/2017 0.000000 Gross 0.000000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/23/2017 "Pass-Through" Secuential	A+sf Aa2sf	AAA Aaa
Series B ES0361746011	07/27/2010 4,025	100,000.00 402,500,000.00 100.00%	100,000.00 402,500,000.00	Floating 3-M Euribor+0.700% 23.Feb/May/Aug/Nov	0.3880% 02/23/2017 99.155566 Gross 80.316000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/23/2017 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		558,264,633.50	875,000,000.00						

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									
Series A		Average life	Years	3.45	2.90	2.49	2.18	1.95	1.76	1.60	1.47		
		Final Maturity	Years	05/06/2020	10/16/2019	05/21/2019	01/29/2019	11/03/2018	08/25/2018	06/29/2018	05/12/2018		
		Average life	Years	6.75	5.75	5.00	4.25	4.00	3.50	3.25	3.00		
		Final Maturity	Years	08/23/2023	08/23/2022	11/23/2021	02/23/2021	11/23/2020	05/23/2020	02/23/2020	11/23/2019		
		Average life	Years	3.45	2.90	2.49	2.18	1.95	1.76	1.60	1.47		
		Final Maturity	Years	05/06/2020	10/16/2019	05/21/2019	01/29/2019	11/03/2018	08/25/2018	06/29/2018	05/12/2018		
Series B		Average life	Years	16.90	15.26	13.86	12.62	11.51	10.57	9.72	9.01		
		Final Maturity	Years	10/12/2033	02/23/2032	09/30/2030	07/03/2029	05/25/2028	06/16/2027	08/11/2026	11/23/2025		
		Average life	Years	24.51	22.76	21.27	19.76	18.26	17.01	15.76	14.76		
		Final Maturity	Years	05/23/2041	08/23/2039	02/23/2038	08/23/2036	02/23/2035	11/23/2033	08/23/2032	08/23/2031		
		Average life	Years	17.73	16.22	14.87	13.67	12.61	11.67	10.84	10.10		
		Final Maturity	Years	08/13/2034	02/05/2033	10/02/2031	07/23/2030	07/01/2029	07/24/2028	09/23/2027	12/25/2026		
		Average life	Years	42.78	42.78	42.78	42.78	42.78	42.78	42.78	42.78		
		Final Maturity	Years	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059		

\* 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 default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		% CE
	% CE		% CE		
Series A	27.90%	155,764,633.50	79.94%	472,500,000.00	51.00%
Series B	72.10%	402,500,000.00	7.84%	402,500,000.00	5.00%
Issue of Bonds		558,264,633.50		875,000,000.00	
Reserve Fund	7.84%	43,750,000.00	5.00%	43,750,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	54,885,882.35
Servicer ppal collect not yet credited	42,198.81		
Servicer ints collect not yet credited	6,934.27		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Mortgage loans

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		572,551,734.22	875,009,974.62
Average loan		136,908.59	166,668.57
Minimum		0.00	235.41
Maximum		656,414.30	771,995.90
Interest rate			
Weighted average (wac)		0.94%	2.49%
Minimum		0.34%	
Maximum		2.67%	5.00%
Final maturity			
Weighted average (WARM) (months)		342	299
Minimum		12/05/2016	01/03/1950
Maximum		11/05/2059	12/12/2049
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%	0.09	7.19	0.00	8.87
10.01 - 20%	0.30	15.48	0.13	16.92
20.01 - 30%	1.02	25.57	0.40	25.38
30.01 - 40%	1.60	35.80	0.83	35.01
40.01 - 50%	2.88	45.39	0.89	44.85
50.01 - 60%	4.35	55.39	2.05	56.20
60.01 - 70%	12.47	66.17	4.89	65.79
70.01 - 80%	36.21	75.34	7.30	77.26
80.01 - 90%	36.03	83.79	38.68	84.91
90.01 - 100%	5.06	94.64	44.83	95.54
Weighted average (WALTV)		75.10		86.50
Minimum		0.00		0.19
Maximum		100.00		100.00

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.11%	0.14%	0.22%	0.30%
Annual Percentage Rate (CPR)	0.90%	1.33%	1.67%	2.62%	3.56%

Geographic distribution		
	Current	At constitution date
Andalucia	11.69%	11.70%
Aragon	0.67%	0.64%
Asturias	0.74%	0.70%
Balearic Islands	6.32%	5.93%
Basque Country	1.02%	0.87%
Canary Islands	4.66%	4.55%
Cantabria	0.61%	0.52%
Castilla-La Mancha	2.66%	2.58%
Castilla-Leon	2.78%	2.54%
Catalonia	13.89%	13.92%
Extremadura	0.73%	0.70%
Galicia	1.46%	1.30%
La Rioja	0.19%	0.16%
Madrid	9.31%	8.64%
Murcia	2.43%	2.65%
Navarra	0.56%	0.50%
Valencia	40.28%	42.11%

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	78	22,036.21	7,843.67	0.00	29,879.88	0.72	11,368,661.63	11,398,541.51	20.89	71.27
from > 1 to ≤ 2 months	36	22,461.25	7,672.74	0.00	30,133.99	0.73	4,767,566.94	4,797,700.93	8.79	70.08
from > 2 to ≤ 3 months	17	16,842.15	7,280.00	0.00	24,122.15	0.58	2,612,080.35	2,636,202.50	4.83	79.81
from > 3 to ≤ 6 months	21	38,289.13	13,246.92	0.00	51,536.05	1.24	2,932,840.42	2,984,376.47	5.47	69.81
from > 6 to < 12 months	20	54,451.31	25,242.73	0.00	79,694.04	1.92	2,763,144.59	2,842,838.63	5.21	76.08
from ≥ 12 to < 18 months	13	63,557.01	27,048.04	0.00	90,605.05	2.19	1,711,348.34	1,801,953.39	3.30	73.14
from ≥ 18 to < 24 months	17	155,252.94	71,444.19	0.00	226,697.13	5.47	2,957,005.38	3,183,702.51	5.83	80.37
from ≥ 2 years	136	2,110,911.26	1,501,189.92	0.00	3,612,101.18	87.15	21,308,746.32	24,920,847.50	45.67	90.85
Subtotal	338	2,483,801.26	1,660,968.21	0.00	4,144,769.47	100.00	50,421,393.97	54,566,163.44	100.00	80.23
<i>Doubt debts (subjectives)</i>										
Up to 1 month	4	278,588.42	408.62	0.00	278,997.04	3.55	0.00	278,997.04	3.55	27.23
from > 1 to ≤ 2 months	1	28,360.33	85.77	0.00	28,446.10	0.36	0.00	28,446.10	0.36	32.83
from > 2 to ≤ 6 months	7	376,216.63	2,905.30	0.00	379,121.93	4.82	0.00	379,121.93	4.82	26.52
from > 6 to < 12 months	13	1,069,093.34	12,334.15	0.00	1,081,427.49	13.75	0.00	1,081,427.49	13.75	47.99
from ≥ 12 to < 18 months	7	663,797.02	10,480.98	0.00	674,278.00	8.57	0.00	674,278.00	8.57	56.76
from ≥ 18 to < 24 months	11	919,124.01	27,197.23	0.00	946,321.24	12.03	0.00	946,321.24	12.03	48.58
from ≥ 2 years	45	4,288,054.53	190,392.11	0.00	4,478,446.64	56.93	0.00	4,478,446.64	56.93	56.70
Subtotal	88	7,623,234.28	243,804.16	0.00	7,867,038.44	100.00	0.00	7,867,038.44	100.00	49.70
Total	426	10,107,035.54	1,904,772.37	0.00	12,011,807.91		50,421,393.97	62,433,201.88		74.47