

Brief report

Date: 06/30/2017
 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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Fitch / Moody's
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0361746003	07/27/2010	4,725	29,080.59 137,405,787.75 29.08%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.0000% 08/23/2017 0.000000 Gross 0.000000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2017 "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	0.3690% 08/23/2017 94.300000 Gross 76.383000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2017 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total				539,905,787.75	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	Date	% Monthly CPR (SMM)									
					0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
					% Annual equivalent CPR									
					1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00		
Series A	With optional redemption *	Average life	Years	Date	3.07	2.59	2.25	1.99	1.78	1.62	1.48	1.37		
		Final Maturity	Years	Date	06/15/2020	12/25/2019	08/21/2019	05/18/2019	03/04/2019	01/03/2019	11/15/2018	10/05/2018		
	Without optional redemption *	Average life	Years	Date	6.00	5.25	4.51	4.00	3.51	3.25	3.00	2.76		
		Final Maturity	Years	Date	05/23/2023	08/23/2022	11/23/2021	05/23/2021	11/23/2020	08/23/2020	05/23/2020	02/23/2020		
Series B	With optional redemption *	Average life	Years	Date	3.07	2.59	2.25	1.99	1.78	1.62	1.48	1.37		
		Final Maturity	Years	Date	06/15/2020	12/25/2019	08/21/2019	05/18/2019	03/04/2019	01/03/2019	11/15/2018	10/05/2018		
	Without optional redemption *	Average life	Years	Date	6.00	5.25	4.51	4.00	3.51	3.25	3.00	2.76		
		Final Maturity	Years	Date	05/23/2023	08/23/2022	11/23/2021	05/23/2021	11/23/2020	08/23/2020	05/23/2020	02/23/2020		

* 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	
Series A	25.45%	137,405,787.75	82.65%	54.00%	472,500,000.00	51.00%
Series B	74.55%	402,500,000.00	8.10%	46.00%	402,500,000.00	5.00%
Issue of Bonds		539,905,787.75			875,000,000.00	
Reserve Fund	8.10%	43,750,000.00	5.00%		43,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	57,767,150.27	0.000%	
Servicer ppal collect not yet credited	284,600.32		
Servicer ints collect not yet credited	35,431.99		
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	4,129	5,250	
Principal			
Principal outstanding	552,307,609.52	875,009,974.62	
Average loan	133,763.04	166,668.57	
Minimum	0.00	235.41	
Maximum	643,718.37	771,995.90	
Interest rate			
Weighted average (wac)	0.87%	2.49%	
Minimum	0.29%		
Maximum	2.67%	5.00%	
Final maturity			
Weighted average (WARM) (months)	336	299	
Minimum	09/05/2017	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	6.70	0.00	8.87
10.01 - 20%	0.37	16.01	0.13	16.92
20.01 - 30%	1.09	25.64	0.40	25.38
30.01 - 40%	1.78	35.79	0.83	35.01
40.01 - 50%	3.01	45.33	0.89	44.85
50.01 - 60%	4.81	55.46	2.05	56.20
60.01 - 70%	15.26	66.26	4.89	65.79
70.01 - 80%	38.57	75.32	7.30	77.26
80.01 - 90%	30.74	83.25	38.68	84.91
90.01 - 100%	4.28	95.03	44.83	95.54
Weighted average (WALTV)	73.84		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)	0.09%	0.16%	0.17%	0.16%	0.29%
Annual Percentage Rate (CPR)	1.07%	1.96%	2.04%	1.85%	3.45%

Geographic distribution		
	Current	At constitution date
Andalucia	11.84%	11.70%
Aragon	0.68%	0.64%
Asturias	0.75%	0.70%
Balearic Islands	6.24%	5.93%
Basque Country	1.03%	0.87%
Canary Islands	4.58%	4.55%
Cantabria	0.62%	0.52%
Castilla-La Mancha	2.68%	2.58%
Castilla-Leon	2.82%	2.54%
Catalonia	13.99%	13.92%
Extremadura	0.69%	0.70%
Galicia	1.47%	1.30%
La Rioja	0.19%	0.16%
Madrid	9.45%	8.64%
Murcia	2.41%	2.65%
Navarra	0.57%	0.50%
Valencia	40.00%	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	57	15,533.24	4,843.78	0.00	20,377.02	0.51	8,066,213.30	8,086,590.32	17.72	69.56
from > 1 to ≤ 2 months	28	17,424.70	5,534.94	0.00	22,959.64	0.58	4,021,042.61	4,044,002.25	8.86	74.99
from > 2 to ≤ 3 months	15	18,070.83	6,309.47	0.00	24,380.30	0.61	2,255,875.03	2,280,255.33	5.00	67.07
from > 3 to ≤ 6 months	9	13,710.14	5,900.91	0.00	19,611.05	0.49	1,357,582.33	1,377,193.38	3.02	79.88
from > 6 to < 12 months	18	46,450.82	17,350.79	0.00	63,801.61	1.60	2,111,999.51	2,175,801.12	4.77	75.11
from ≥ 12 to < 18 months	24	125,932.85	44,129.78	0.00	170,062.63	4.27	3,212,303.95	3,382,366.58	7.41	70.48
from ≥ 18 to < 24 months	9	55,196.75	28,155.76	0.00	83,352.51	2.09	1,302,378.31	1,385,730.82	3.04	79.95
from ≥ 2 years	127	2,157,073.33	1,421,419.22	0.00	3,578,492.55	89.84	19,314,920.10	22,893,412.65	50.18	90.20
Subtotal	287	2,449,392.66	1,533,644.65	0.00	3,983,037.31	100.00	41,642,315.14	45,625,352.45	100.00	80.11
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	189,946.53	0.00	0.00	189,946.53	2.36	0.00	189,946.53	2.36	42.50
from > 1 to ≤ 2 months	4	326,797.20	1,116.10	0.00	327,913.30	4.08	0.00	327,913.30	4.08	29.11
from > 2 to ≤ 3 months	3	197,172.69	698.01	0.00	197,870.70	2.46	0.00	197,870.70	2.46	30.94
from > 3 to ≤ 6 months	5	288,411.42	1,547.42	0.00	289,958.84	3.61	0.00	289,958.84	3.61	30.80
from > 6 to < 12 months	7	488,187.43	4,420.90	0.00	492,608.33	6.13	0.00	492,608.33	6.13	30.17
from ≥ 12 to < 18 months	9	663,102.70	13,683.06	0.00	676,785.76	8.42	0.00	676,785.76	8.42	41.29
from ≥ 18 to < 24 months	7	710,989.59	15,617.29	0.00	726,606.88	9.04	0.00	726,606.88	9.04	57.96
from ≥ 2 years	54	4,909,970.09	230,039.37	0.00	5,140,009.46	63.92	0.00	5,140,009.46	63.92	54.68
Subtotal	91	7,774,577.65	267,122.15	0.00	8,041,699.80	100.00	0.00	8,041,699.80	100.00	47.08
Total	378	10,223,970.31	1,800,766.80	0.00	12,024,737.11		41,642,315.14	53,667,052.25		72.49