

Brief report

Date: 06/30/2017  
 Currency: EUR

Date of constitution  
 12/23/2010

VAT Reg. no.  
 V86106663

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 ES0361747001	12/28/2010 2,745	36,766.78 100,924,811.10 36.77%	100,000.00 274,500,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.0000% 09/27/2017 0.000000 Gross 0.000000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	09/27/2017 "Pass-Through" Secuential	A+sf Aa2sf	AAAsf Aaasf
Series B ES0361747019	12/28/2010 1,755	100,000.00 175,500,000.00 100.00%	100,000.00 175,500,000.00	Floating 3-M Euribor+0.700% 27.Mar/Jun/Sep/Dec	0.3690% 09/27/2017 94.300000 Gross 76.383000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	- Caa2sf	- Caa2sf
Total		276,424,811.10	450,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	4.32	3.66	3.17	2.79	2.49	2.25	2.05	1.88
		Final Maturity	Years	10/19/2021	02/22/2021	08/26/2020	04/10/2020	12/22/2019	09/25/2019	07/14/2019	05/14/2019
	Without optional redemption *	Average life	Years	8.75	7.51	6.50	5.75	5.25	4.75	4.25	3.75
		Final Maturity	Years	03/27/2026	12/27/2024	12/27/2023	03/27/2023	09/27/2022	03/27/2022	09/27/2021	03/27/2021
Series B	With optional redemption *	Average life	Years	4.32	3.66	3.17	2.79	2.49	2.25	2.05	1.88
		Final Maturity	Years	10/19/2021	02/22/2021	08/26/2020	04/10/2020	12/22/2019	09/25/2019	07/14/2019	05/14/2019
	Without optional redemption *	Average life	Years	8.75	7.51	6.50	5.75	5.25	4.75	4.25	3.75
		Final Maturity	Years	03/27/2026	12/27/2024	12/27/2023	03/27/2023	09/27/2022	03/27/2022	09/27/2021	03/27/2021

\* 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	% CE	
Series A	36.51%	100,924,811.10	71.63%	61.00%	274,500,000.00
Series B	63.49%	175,500,000.00	8.14%	39.00%	175,500,000.00
Issue of Bonds		276,424,811.10			450,000,000.00
Reserve Fund	8.14%	22,500,000.00	5.00%		22,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,090,854.60	0.000%	
Servicer ppal collect not yet credited	258,256.45		
Servicer ints collect not yet credited	5,607.77		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	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	2,314	2,873	
Principal			
Principal outstanding	285,583,774.85	450,066,893.45	
Average loan	123,415.63	156,653.98	
Minimum	0.00	8,618.29	
Maximum	609,980.65	971,868.85	
Interest rate			
Weighted average (wac)	0.93%	2.51%	
Minimum	0.31%	1.21%	
Maximum	2.69%	5.85%	
Final maturity			
Weighted average (WARM) (months)	335	405	
Minimum	09/03/2017	06/03/2015	
Maximum	07/03/2060	07/03/2060	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.21	6.74	0.01
10.01 - 20%	0.94	15.62	0.34
20.01 - 30%	1.52	25.66	0.76
30.01 - 40%	2.25	35.89	1.07
40.01 - 50%	3.88	45.01	1.58
50.01 - 60%	5.56	55.48	2.09
60.01 - 70%	17.39	66.34	6.48
70.01 - 80%	45.86	74.91	10.95
80.01 - 90%	20.80	84.11	44.77
90.01 - 100%	1.58	93.55	31.95
Weighted average (WALTV)	71.06		83.53
Minimum	0.00		7.59
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)	0.23%	0.15%	0.13%	0.15%	0.31%
Annual Percentage Rate (CPR)	2.72%	1.84%	1.53%	1.77%	3.63%

Geographic distribution		
	Current	At constitution date
Andalucia	12.35%	12.88%
Aragon	1.10%	0.99%
Asturias	0.99%	0.79%
Balearic Islands	9.02%	7.87%
Basque Country	1.53%	1.49%
Canary Islands	6.00%	5.78%
Cantabria	0.44%	0.34%
Castilla-La Mancha	3.43%	3.07%
Castilla-Leon	3.79%	3.70%
Catalonia	11.99%	12.65%
Extremadura	0.53%	0.62%
Galicia	1.64%	1.59%
La Rioja	0.13%	0.18%
Madrid	5.60%	4.96%
Melilla		0.02%
Murcia	1.67%	1.70%
Navarra	1.01%	0.96%
Valencia	38.78%	40.42%

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	38	8,183.32	2,603.87	0.00	10,787.19	0.46	4,953,115.50	4,963,902.69	19.88	74.11
from > 1 to ≤ 2 months	8	5,359.06	1,130.13	0.00	6,489.19	0.27	993,758.82	1,000,248.01	4.01	72.34
from > 2 to ≤ 3 months	8	6,676.48	2,809.54	0.00	9,486.02	0.40	863,960.38	873,446.40	3.50	76.72
from > 3 to ≤ 6 months	6	10,557.98	4,601.71	0.00	15,159.69	0.64	932,635.48	947,795.17	3.80	78.48
from > 6 to < 12 months	14	40,516.49	15,633.00	0.00	56,149.49	2.37	1,801,451.76	1,857,601.25	7.44	72.00
from ≥ 12 to < 18 months	6	31,525.39	10,594.48	0.00	42,119.87	1.78	731,418.60	773,538.47	3.10	76.55
from ≥ 18 to < 24 months	9	41,474.75	18,730.27	0.00	60,205.02	2.54	794,264.74	854,469.76	3.42	75.09
from ≥ 2 years	77	1,333,534.94	831,983.67	0.00	2,165,518.61	91.53	11,535,788.28	13,701,306.89	54.87	87.11
Subtotal	166	1,477,828.41	888,086.67	0.00	2,365,915.08	100.00	22,606,393.56	24,972,308.64	100.00	80.86
<i>Doubt debts (subjectives)</i>										
Up to 1 month	3	203,313.42	115.01	0.00	203,428.43	4.54	0.00	203,428.43	4.54	32.83
from > 3 to ≤ 6 months	1	18,000.92	0.00	0.00	18,000.92	0.40	0.00	18,000.92	0.40	7.88
from > 6 to < 12 months	2	88,409.35	0.00	0.00	88,409.35	1.97	0.00	88,409.35	1.97	25.53
from ≥ 12 to < 18 months	4	230,188.41	3,680.97	0.00	233,869.38	5.22	0.00	233,869.38	5.22	31.82
from ≥ 18 to < 24 months	7	583,606.28	11,802.46	0.00	595,408.74	13.29	0.00	595,408.74	13.29	43.99
from ≥ 2 years	33	3,181,770.72	159,912.92	0.00	3,341,683.64	74.58	0.00	3,341,683.64	74.58	49.62
Subtotal	50	4,305,289.10	175,511.36	0.00	4,480,800.46	100.00	0.00	4,480,800.46	100.00	44.73
Total	216	5,783,117.51	1,063,598.03	0.00	6,846,715.54		22,606,393.56	29,453,109.10		72.01