

Brief report

Date: 01/31/2023  
 Currency: EUR

Constitution date  
 02/02/2006

VAT Reg. no.  
 V84593961

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

Originator  
 Bankia

Servicer  
 Bankia

Lead Managers  
 Bancaja  
 Barclays Bank PLC  
 Calyon

Bond Underwriters and Placement Agents  
 Bancaja  
 Barclays Bank PLC  
 Calyon

Series A1  
 Series A2  
 Series B  
 Series C  
 Series D  
 Series E

Bond Paying Agent  
 Soci t  G n rale

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Soci t  G n rale

Start-up Loan  
 Bankia

Swap  
 JP Morgan

Assets Custodian  
 Bankia

Fund Auditor  
 KPMG Auditores

Liquidity Facility A1  
 JPMorgan Chase SE

Issued securities: Residential Mortgages Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° 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 A1 ES0312888003	02/07/2006 2,000	100,000.00 200,000,000.00	100,000.00 200,000,000.00	Floating 3-M Euribor+0.010% 25.Mar/Jun/Sep/Dec	03/27/2023	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0312888011	02/07/2006 17,000	10,088.61 171,506,370.00 10.09%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	2.2550% 03/27/2023 56.874539 Gross 46.068377 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	03/27/2023 "Pass-Through" Securitial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0312888029	02/07/2006 520	100,000.00 52,000,000.00 100.00%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.280% 25.Mar/Jun/Sep/Dec	2.4050% 03/27/2023 601.250000 Gross 487.012500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securitial	A+sf Aa2 (sf)	A+ Aa3	
Series C ES0312888037	02/07/2006 250	100,000.00 25,000,000.00 100.00%	100,000.00 25,000,000.00	Floating 3-M Euribor+0.560% 25.Mar/Jun/Sep/Dec	2.6850% 03/27/2023 671.250000 Gross 543.712500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securitial	Asf Baa2 (sf)	BBB+ Baa1	
Series D ES0312888045	02/07/2006 230	100,000.00 23,000,000.00 100.00%	100,000.00 23,000,000.00	Floating 3-M Euribor+2.500% 25.Mar/Jun/Sep/Dec	4.6250% 03/27/2023 1,156.250000 Gross 936.562500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securitial	B+sf Caa1 (sf)	BB+ Baa2	
Series E ES0312888052	02/07/2006 226	100,000.00 22,600,000.00 100.00%	100,000.00 22,600,000.00	Floating 3-M Euribor+4.000% 25.Mar/Jun/Sep/Dec	6.1250% 03/27/2023 1,531.250000 Gross 1,240.312500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3	
Total		294,106,370.00	2,022,600,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
Series	Option	Type	% Monthly CPR (SMM)									
			0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78		
Series A2	With optional redemption *	Average life	2.42	2.24	2.07	1.90	1.86	1.71	1.68	1.53		
		Final Maturity	05/27/2025	03/23/2025	01/19/2025	11/19/2024	11/05/2024	09/08/2024	08/28/2024	07/04/2024		
Series B	With optional redemption *	Average life	3.25	3.00	2.75	2.50	2.50	2.25	2.25	2.00		
		Final Maturity	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025	12/25/2024		
Series C	With optional redemption *	Average life	3.27	3.07	2.90	2.73	2.59	2.45	2.33	2.22		
		Final Maturity	04/02/2026	01/21/2026	11/17/2025	09/19/2025	07/27/2025	06/07/2025	04/23/2025	03/13/2025		
Series D	With optional redemption *	Average life	6.75	6.50	6.25	6.00	5.75	5.50	5.25	5.00		
		Final Maturity	09/25/2029	06/25/2029	03/25/2029	12/25/2028	09/25/2028	06/25/2028	03/25/2028	12/25/2027		
Series E	With optional redemption *	Average life	3.25	3.00	2.75	2.50	2.50	2.25	2.25	2.00		
		Final Maturity	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025	12/25/2024		
Series A2	Without optional redemption *	Average life	8.18	7.86	7.54	7.24	6.95	6.67	6.40	6.15		
		Final Maturity	03/01/2031	11/01/2030	07/09/2030	03/21/2030	12/05/2029	08/25/2029	05/19/2029	02/16/2029		
Series B	Without optional redemption *	Average life	9.76	9.50	9.00	8.75	8.50	8.25	8.00	7.50		
		Final Maturity	09/25/2032	06/25/2032	12/25/2031	09/25/2031	06/25/2031	03/25/2031	12/25/2030	06/25/2030		
Series C	Without optional redemption *	Average life	10.48	10.23	9.97	9.71	9.43	9.16	8.88	8.60		
		Final Maturity	06/15/2033	03/17/2033	12/13/2032	09/06/2032	05/30/2032	02/19/2032	11/10/2031	07/13/2031		
Series D	Without optional redemption *	Average life	11.25	11.01	11.01	10.76	10.50	10.25	10.01	9.76		
		Final Maturity	03/25/2034	12/25/2033	12/25/2033	09/25/2033	06/25/2033	03/25/2033	12/25/2032	09/25/2032		
Series E	Without optional redemption *	Average life	12.69	12.51	12.32	12.13	11.95	11.75	11.56	11.36		
		Final Maturity	09/01/2035	06/26/2035	04/19/2035	02/10/2035	12/03/2034	09/24/2034	07/15/2034	05/03/2034		

\* 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)					
Class	Current	% CE		At issue date	
		% CE	% CE	% CE	% CE
Class A	58.31%	171,506,370.00	43.38%	93.94%	1,900,000,000.00
Series A1	0.00%	0.00	0.00	9.89%	200,000,000.00
Series A2	58.31%	171,506,370.00	84.05%		1,700,000,000.00
Series B	17.68%	52,000,000.00	24.23%	2.57%	52,000,000.00
Series C	8.50%	25,000,000.00	15.02%	1.24%	25,000,000.00
Series D	7.82%	23,000,000.00	6.55%	1.14%	23,000,000.00
Series E	7.68%	22,600,000.00		1.12%	22,600,000.00
Issue of Bonds		294,106,370.00			2,022,600,000.00
Reserve Fund	6.55%	17,782,457.72		1.13%	22,600,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		23,445,512.70	2,000%
Servicer ppal collect not yet credited		135,136.15	
Servicer ints collect not yet credited		8,201.79	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Liquidity Facility A1	0.00		0.00
Start-up Loan S/T			0.00

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**VAT Reg. no.**

V84593961

**Management Company**

Europea de Titulización, S.G.F.T

**Originator**

Bankia

**Servicer**

Bankia

**Lead Managers**

Bancaja

Barclays Bank PLC

Calyon

**Bond Underwriters and Placement Agents**

Bancaja

Barclays Bank PLC

Calyon

Dexia Bank

Fortis Bank

Ixis CIB

Banco Pastor

Banco Sabadell

**Bond Paying Agent**

Société Générale

**Market**

AIAF Mercado de Renta Fija

**Register of Book Securities**

Iberclear

**Treasury Account**

Société Générale

**Start-up Loan**

Bankia

**Swap**

JP Morgan

**Assets Custodian**

Bankia

**Fund Auditor**

KPMG Auditores

**Liquidity Facility A1**

JPMorgan Chase SE

**Collateral: Residential mortgage loans (PTCs)**

General			
	Current	At constitution date	
Count	5.638	15.750	
Principal			
Principal outstanding	276,881,104.52	1,998,118,778.92	
Average loan	49,109.81	126,864.68	
Minimum	0.00	1.62	
Maximum	407,163.72	981,576.54	
Interest rate			
Weighted average (wac)	2.23%	3.27%	
Minimum	0.00%	2.30%	
Maximum	5.28%	4.53%	
Final maturity			
Weighted average (WARM) (months)	138	325	
Minimum	02/01/2023	12/01/2006	
Maximum	06/17/2051	09/05/2040	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.09%	
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.91%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.94	6.93	0.04	8.25
10.01 - 20%	8.77	15.85	0.28	16.13
20.01 - 30%	19.56	25.43	1.10	25.87
30.01 - 40%	36.33	35.83	2.48	35.62
40.01 - 50%	28.82	44.60	4.96	45.64
50.01 - 60%	3.54	53.85	7.84	55.47
60.01 - 70%	0.03	60.55	15.12	65.86
70.01 - 80%			35.22	76.53
80.01 - 90%			16.22	84.75
90.01 - 100%			16.76	96.18
Weighted average (WALTV)	34.37		74.60	
Minimum	0.00		0.00	
Maximum	60.55		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.57%	0.50%	0.45%	0.50%
Annual Percentage Rate (CPR)	7.23%	6.58%	5.85%	5.28%	5.80%

Geographic distribution		
	Current	At constitution date
Andalucía	11.81%	10.64%
Aragón	0.68%	0.85%
Asturias	0.39%	0.35%
Balearic Islands	5.35%	5.35%
Basque Country	0.95%	0.97%
Canary Islands	8.10%	6.29%
Cantabria	0.10%	0.06%
Castilla-La Mancha	3.49%	3.88%
Castilla-León	3.06%	2.67%
Catalonia	14.38%	14.12%
Extremadura	0.24%	0.26%
Galicia	1.67%	1.44%
La Rioja	0.40%	0.60%
Madrid	12.24%	11.49%
Murcia	2.84%	2.62%
Navarra	1.08%	1.16%
Valencia	33.22%	37.24%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	93	28,346.55	5,098.28	29,251.89	62,696.72	0.66	4,669,148.25	4,731,844.97	16.54	28.18
from > 1 to = 2 months	14	53,279.42	1,979.64	0.00	55,259.06	0.58	833,316.94	888,576.00	3.11	28.68
from > 2 to = 3 months	5	7,376.30	946.55	0.00	8,322.85	0.09	324,318.98	332,641.83	1.16	29.65
from > 3 to = 6 months	9	22,855.91	2,656.15	2,500.01	28,012.07	0.29	768,229.55	796,241.62	2.78	29.65
from > 6 to < 12 months	21	86,217.71	8,176.55	0.00	94,394.26	0.99	1,352,054.36	1,446,448.62	5.06	36.50
from = 12 to < 18 months	11	76,323.43	4,699.53	0.00	81,022.96	0.85	558,872.22	639,895.18	2.24	31.85
from = 18 to < 24 months	8	85,248.75	4,544.71	0.00	89,793.46	0.94	394,663.78	484,457.24	1.69	32.41
from ≥ 2 years	202	7,663,305.29	1,418,977.82	39,203.23	9,121,486.34	95.60	10,163,209.27	19,284,695.61	67.42	52.57
Subtotal	363	8,022,953.36	1,447,079.23	70,955.13	9,540,987.72	100.00	19,063,813.35	28,604,801.07	100.00	42.17
<b>Doubt debts (subjectives)</b>										
from ≥ 2 years	28	2,373,039.68	471,303.36	0.00	2,844,343.04	100.00	0.00	2,844,343.04	100.00	58.03
Subtotal	28	2,373,039.68	471,303.36	0.00	2,844,343.04	100.00	0.00	2,844,343.04	100.00	58.03
<b>Total</b>	<b>391</b>	<b>10,395,993.04</b>	<b>1,918,382.59</b>	<b>70,955.13</b>	<b>12,385,330.76</b>		<b>19,063,813.35</b>	<b>31,449,144.11</b>		

**Additional information**