

Brief report

Date: 04/30/2023
 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
 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

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	Floating 3-M Euribor+0.010% 25.Mar/Jun/Sep/Dec	06/26/2023	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0312888011	02/07/2006 17,000	9,383.79 159,524,430.00 9.38%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	3.1200% 06/26/2023 74.006824 Gross 59.945527 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	06/26/2023 "Pass-Through" Secutorial / 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%	Floating 3-M Euribor+0.280% 25.Mar/Jun/Sep/Dec	3.2700% 06/26/2023 826.583333 Gross 669.532500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf Aa2 (sf)	A+ Aa3	
Series C ES0312888037	02/07/2006 250		100,000.00 25,000,000.00 100.00%	Floating 3-M Euribor+0.560% 25.Mar/Jun/Sep/Dec	3.5500% 06/26/2023 897.361111 Gross 726.862500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AAsf Baa2 (sf)	BBB+ Baa1	
Series D ES0312888045	02/07/2006 230		100,000.00 23,000,000.00 100.00%	Floating 3-M Euribor+2.500% 25.Mar/Jun/Sep/Dec	5.4900% 06/26/2023 1,387.750000 Gross 1,124.077500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B+sf Caa1 (sf)	BB+ Baa2	
Series E ES0312888052	02/07/2006 226		100,000.00 22,600,000.00 100.00%	Floating 3-M Euribor+4.000% 25.Mar/Jun/Sep/Dec	6.9900% 06/26/2023 1,766.916667 Gross 1,431.202500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3	
Total		282,124,430.00	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	2.29	2.11	1.93	1.76	1.73	1.56	1.54	1.38		
		Final Maturity	07/08/2025	05/04/2025	03/01/2025	12/28/2024	12/17/2024	10/18/2024	10/08/2024	08/12/2024		
Series B	With optional redemption *	Average life	3.00	2.75	2.50	2.25	2.25	2.00	2.00	1.75		
		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	3.20	3.01	2.83	2.67	2.53	2.40	2.27	2.16		
		Final Maturity	06/08/2026	03/29/2026	01/24/2026	11/27/2025	10/04/2025	08/17/2025	07/03/2025	05/24/2025		
Series D	With optional redemption *	Average life	6.50	6.25	6.00	5.75	5.50	5.25	5.00	4.75		
		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	3.00	2.75	2.50	2.25	2.25	2.00	2.00	1.75		
		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	8.00	7.68	7.36	7.06	6.78	6.50	6.24	5.99		
		Final Maturity	03/24/2031	11/26/2030	08/04/2030	04/16/2030	01/02/2030	09/24/2029	06/21/2029	03/22/2029		
Series B	Without optional redemption *	Average life	9.51	9.25	9.00	8.50	8.25	8.00	7.75	7.50		
		Final Maturity	09/25/2032	06/25/2032	03/25/2032	09/25/2031	06/25/2031	03/25/2031	12/25/2030	09/25/2030		
Series C	Without optional redemption *	Average life	3.00	2.75	2.50	2.25	2.25	2.00	2.00	1.75		
		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 D	Without optional redemption *	Average life	10.29	10.05	9.80	9.54	9.27	9.00	8.73	8.45		
		Final Maturity	07/06/2033	04/10/2033	01/10/2033	10/08/2032	07/01/2032	03/24/2032	12/15/2031	09/06/2031		
Series E	Without optional redemption *	Average life	11.00	11.00	10.76	10.51	10.25	10.00	9.76	9.51		
		Final Maturity	03/25/2034	03/25/2034	12/25/2033	09/25/2033	06/25/2033	03/25/2033	12/25/2032	09/25/2032		
Series A2	Without optional redemption *	Average life	3.00	2.75	2.50	2.25	2.25	2.00	2.00	1.75		
		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 B	Without optional redemption *	Average life	12.53	12.34	12.15	11.97	11.78	11.59	11.40	11.20		
		Final Maturity	10/03/2035	07/26/2035	05/19/2035	03/12/2035	01/03/2035	10/26/2034	08/17/2034	06/06/2034		
Series C	Without optional redemption *	Average life	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		
		Final Maturity	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051		
Series D	Without optional redemption *	Average life	3.00	2.75	2.50	2.25	2.25	2.00	2.00	1.75		
		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 E	Without optional redemption *	Average life	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		
		Final Maturity	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051		

* 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

Class	Current		At issue date	
	% CE	% CE	% CE	% CE
Class A	56.54%	159,524,430.00	45.87%	93.94%
Series A1	0.00%	0.00	0.00%	9.89%
Series A2	56.54%	159,524,430.00	84.05%	1,700,000,000.00
Series B	18.43%	52,000,000.00	25.84%	2.57%
Series C	8.86%	25,000,000.00	16.20%	1.24%
Series D	8.15%	23,000,000.00	7.34%	1.14%
Series E	8.01%	22,600,000.00	1.12%	22,600,000.00
Issue of Bonds		282,124,430.00		2,022,600,000.00
Reserve Fund	7.34%	19,054,630.87	1.13%	22,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,226,694.38	2,898%	
Servicer ppal collect not yet credited	152,525.17		
Servicer ints collect not yet credited	26,652.96		
Liabilities	Available	Balance	Interest
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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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	5.503	15.750	
Principal			
Principal outstanding	265,322,037.18	1,998,118,778.92	
Average loan	48,214.07	126,864.68	
Minimum	0.00	1.62	
Maximum	398,936.25	981,576.54	
Interest rate			
Weighted average (wac)	2.97%	3.27%	
Minimum	0.16%	2.30%	
Maximum	5.78%	4.53%	
Final maturity			
Weighted average (WARM) (months)	135	325	
Minimum	05/01/2023	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%	3.11	6.83	0.04	8.25
10.01 - 20%	8.88	15.94	0.28	16.13
20.01 - 30%	20.38	25.33	1.10	25.87
30.01 - 40%	37.37	35.68	2.48	35.62
40.01 - 50%	26.99	44.33	4.96	45.64
50.01 - 60%	3.28	53.68	7.84	55.47
60.01 - 70%			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)	33.85		74.60	
Minimum	0.00		0.00	
Maximum	59.97		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.60%	0.59%	0.52%	0.50%
Annual Percentage Rate (CPR)	4.00%	7.02%	6.80%	6.05%	5.82%

Geographic distribution		
	Current	At constitution date
Andalucia	11.73%	10.64%
Aragon	0.69%	0.85%
Asturias	0.40%	0.35%
Balearic Islands	5.29%	5.35%
Basque Country	0.97%	0.97%
Canary Islands	8.14%	6.29%
Cantabria	0.10%	0.06%
Castilla-La Mancha	3.47%	3.88%
Castilla-Leon	3.08%	2.67%
Catalonia	14.36%	14.12%
Extremadura	0.25%	0.26%
Galicia	1.69%	1.44%
La Rioja	0.41%	0.60%
Madrid	12.23%	11.49%
Murcia	2.88%	2.62%
Navarra	1.06%	1.16%
Valencia	33.26%	37.24%

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	94	26,593.86	7,698.86	29,251.89	63,544.61	0.68	4,465,342.54	4,528,887.15	16.65	28.37
from > 1 to = 2 months	10	6,604.23	1,958.50	0.00	8,562.73	0.09	526,432.78	534,995.51	1.97	30.68
from > 2 to = 3 months	6	12,169.34	3,464.92	0.00	15,634.26	0.17	606,749.31	622,383.57	2.29	30.84
from > 3 to = 6 months	11	65,731.33	5,948.77	0.00	71,680.10	0.76	608,218.64	679,898.74	2.50	27.62
from > 6 to < 12 months	19	76,967.60	14,258.16	2,500.01	93,725.77	1.00	1,240,004.17	1,333,729.94	4.90	36.23
from = 12 to < 18 months	8	54,970.14	6,526.11	0.00	61,496.25	0.65	452,326.52	513,822.77	1.89	34.27
from = 18 to < 24 months	10	101,668.21	7,209.63	0.00	108,877.84	1.16	471,555.28	580,433.12	2.13	27.41
from ≥ 2 years	194	7,517,914.94	1,408,848.37	39,203.23	8,965,966.54	95.49	9,437,390.25	18,403,356.79	67.67	51.93
Subtotal	354	7,862,619.65	1,455,913.32	70,955.13	9,389,488.10	100.00	17,808,019.49	27,197,507.59	100.00	41.89
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	28	2,373,039.68	480,472.99	0.00	2,853,512.67	100.00	0.00	2,853,512.67	100.00	58.22
Subtotal	28	2,373,039.68	480,472.99	0.00	2,853,512.67	100.00	0.00	2,853,512.67	100.00	58.22
Total	382	10,235,659.33	1,936,386.31	70,955.13	12,243,000.77		17,808,019.49	30,051,020.26		