

Brief report

Date: 10/31/2016
Currency: EUR

Date of constitution
 01/26/2007

VAT Reg. no.
 V84966126

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers
 Bankia
 Barclays Bank
 Calyon
 JP Morgan

Bond Underwriters and Placement Agents
 Bankia
 Barclays Bank
 Calyon
 JP Morgan

Bond Paying Agent
 BNP Paribas

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

Start-up Loan
 Bankia

Assets Custodian
 Bankia

Fund Auditors
 Deloitte (ejercicio 2009 a actual)
 Ernst&Young (hasta ejercicio 2008)

Swap
 JP Morgan Chase

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Moody's / S&P
			Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A1	ES0312872007	01/31/2007	0.00	100,000.00	Floating		02/22/2050		Aaa	
			4.200	420,000,000.00	3-M Euribor+0.050%		Quarterly	Amortized	AAA	
			0.00%		22.Feb/May/Aug/Nov		22.Feb/May/Aug/Nov			
Series A2	ES0312872015	01/31/2007	31,346.68	100,000.00	Floating	0.0000%	02/22/2050	To Be Determined	A3sf	Aaa
			481,798,471.60	1,537,000,000.00	3-M Euribor+0.120%	11/22/2016	Quarterly	"Pass-Through"	AA-sf	AAA
			31.35%		22.Feb/May/Aug/Nov	0.000000 Gross	22.Feb/May/Aug/Nov	Secutorial /		
						0.000000 Net		Pro rata under		
								certain		
								circumstances		
Series A3	ES0312872023	01/31/2007	97,199.77	100,000.00	Floating	0.0000%	02/22/2050	To Be Determined	A3sf	Aaa
			485,998,850.00	500,000,000.00	3-M Euribor+0.190%	11/22/2016	Quarterly	"Pass-Through"	AA-sf	AAA
			97.20%		22.Feb/May/Aug/Nov	0.000000 Gross	22.Feb/May/Aug/Nov	Secutorial /		
						0.000000 Net		Pro rata under		
								certain		
								circumstances		
Series B	ES0312872031	01/31/2007	100,000.00	100,000.00	Floating	0.0000%	02/22/2050	To Be Determined	B2sf	A1
			65,000,000.00	65,000,000.00	3-M Euribor+0.270%	11/22/2016	Quarterly	"Pass-Through"	CCCSf	A
			100.00%		22.Feb/May/Aug/Nov	0.000000 Gross	22.Feb/May/Aug/Nov	Secutorial /		
						0.000000 Net		Pro rata under		
								certain		
								circumstances		
Series C	ES0312872049	01/31/2007	100,000.00	100,000.00	Floating	0.2010%	02/22/2050	To Be Determined	Csf	Baa3
			52,000,000.00	52,000,000.00	3-M Euribor+0.500%	11/22/2016	Quarterly	"Pass-Through"	Dsf	BBB
			100.00%		22.Feb/May/Aug/Nov	51.366667 Gross	22.Feb/May/Aug/Nov	Secutorial /		
						41.607000 Net		Pro rata under		
								certain		
								circumstances		
Series D	ES0312872056	01/31/2007	100,000.00	100,000.00	Floating	1.6010%	02/22/2050	To Be Determined	C	Ba3
			26,000,000.00	26,000,000.00	3-M Euribor+1.900%	11/22/2016	Quarterly	"Pass-Through"	Dsf	BB
			100.00%		22.Feb/May/Aug/Nov	409.144444 Gross	22.Feb/May/Aug/Nov	Secutorial /		
						331.407000 Net		Pro rata under		
								certain		
								circumstances		
Series E	ES0312872064	01/31/2007	100,000.00	100,000.00	Floating	3.7010%	02/22/2050	To Be Determined	C	Ca
			31,000,000.00	31,000,000.00	3-M Euribor+4.000%	11/22/2016	Quarterly	Due to Cash	Dsf	CCC-
			100.00%		22.Feb/May/Aug/Nov	945.811111 Gross	22.Feb/May/Aug/Nov	Reserve reduction		
						766.107000 Net				
Total			1,141,797,321.60	2,631,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78		
Series A2	With optional redemption *	Average life	Years	3.50	3.15	2.86	2.63	2.43	2.25	2.11	1.98		
		Final Maturity	Years	7.25	6.51	6.00	5.51	5.00	4.75	4.25	4.00		
			Date	Date	Date	Date	Date	Date	Date	Date	Date		
			11/22/2023	02/22/2023	08/22/2022	02/22/2022	08/22/2021	05/22/2021	11/22/2020	08/22/2020			
			02/19/2020	10/15/2019	07/03/2019	04/07/2019	01/24/2019	11/22/2018	09/29/2018	08/14/2018			
			02/19/2020	10/15/2019	07/03/2019	04/07/2019	01/24/2019	11/22/2018	09/29/2018	08/14/2018			
Series A3	With optional redemption *	Average life	Years	11.87	11.04	10.28	9.56	8.95	8.39	7.87	7.41		
		Final Maturity	Years	17.25	16.27	16.01	15.26	14.51	13.76	13.01	12.51		
			Date	Date	Date	Date	Date	Date	Date	Date	Date		
			05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	08/22/2027	11/22/2026	05/22/2026			
			03/17/2028	05/27/2027	08/28/2026	12/02/2025	04/17/2025	10/08/2024	03/28/2024	10/19/2023			
			03/17/2028	05/27/2027	08/28/2026	12/02/2025	04/17/2025	10/08/2024	03/28/2024	10/19/2023			
Series B	With optional redemption *	Average life	Years	14.76	14.01	13.26	12.26	11.51	11.01	10.26	9.75		
		Final Maturity	Years	14.76	14.01	13.26	12.26	11.51	11.01	10.26	9.75		
			Date	Date	Date	Date	Date	Date	Date	Date	Date		
			05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	08/22/2027	11/22/2026	05/22/2026			
			05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	08/22/2027	11/22/2026	05/22/2026			
			05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	08/22/2027	11/22/2026	05/22/2026			
Series C	With optional redemption *	Average life	Years	18.53	17.87	17.17	16.45	15.71	14.99	14.29	13.62		
		Final Maturity	Years	19.52	19.01	18.52	17.76	17.01	16.52	15.76	15.01		
			Date	Date	Date	Date	Date	Date	Date	Date	Date		
			02/22/2036	08/22/2035	02/22/2035	05/22/2034	08/22/2033	02/22/2033	05/22/2032	08/22/2031			
			07/01/2028	09/01/2027	11/28/2026	03/20/2026	08/03/2025	01/08/2025	07/04/2024	01/16/2024			
			07/01/2028	09/01/2027	11/28/2026	03/20/2026	08/03/2025	01/08/2025	07/04/2024	01/16/2024			
Series D	With optional redemption *	Average life	Years	24.38	24.02	23.64	23.21	22.73	22.21	21.67	21.12		
		Final Maturity	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02		
			Date	Date	Date	Date	Date	Date	Date	Date	Date		
			08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046			
			12/31/2040	08/23/2040	04/04/2040	10/31/2039	05/12/2039	11/03/2038	04/16/2038	09/30/2037			
			12/31/2040	08/23/2040	04/04/2040	10/31/2039	05/12/2039	11/03/2038	04/16/2038	09/30/2037			
Series E	With optional redemption *	Average life	Years	14.76	14.01	13.26	12.26	11.51	11.01	10.26	9.75		
		Final Maturity	Years	14.76	14.01	13.26	12.26	11.51	11.01	10.26	9.75		
			Date	Date	Date	Date	Date	Date	Date	Date	Date		
			05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	08/22/2027	11/22/2026	05/22/2026			
			05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	08/22/2027	11/22/2026	05/22/2026			
			05/22/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	08/22/2027	11/22/2026	05/22/2026			
Series E	Without optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02		
		Final Maturity	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02		
			Date	Date	Date	Date	Date	Date	Date	Date	Date		
			08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046			
			08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046			
			08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046			

* 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%

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Originator

Bankia

Series A1

Series A2

Series A3

Servicer

Bankia

Series B

Series C

Series D

Series E

Lead Managers

Bankia

Barclays Bank

Calyon

JP Morgan

Bond Underwriters and Placement Agents

Bankia

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current		% CE		At issue date	
Class A	84.76%	967,797,321.60	12.87%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	42.20%	481,798,471.60		58.42%	1,537,000,000.00	
Series A3	42.56%	485,998,850.00		19.00%	500,000,000.00	
Series B	5.69%	65,000,000.00	7.02%	2.47%	65,000,000.00	4.19%
Series C	4.55%	52,000,000.00	2.34%	1.98%	52,000,000.00	2.19%
Series D	2.28%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	2.72%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,141,797,321.60			2,631,000,000.00	
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,080,850.74	-0.301%	
Servicer ppal collect not yet credited	128,205.07		
Servicer ints collect not yet credited	17,442.10		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	11,925	18,662	
Principal			
Principal outstanding	1,133,098,307.72	2,600,172,859.42	
Average loan	95,018.73	139,329.81	
Minimum	0.00	22.71	
Maximum	286,983.04	344,786.69	
Interest rate			
Weighted average (wac)	0.87%	4.23%	
Minimum	0.35%	2.41%	
Maximum	3.22%	6.00%	
Final maturity			
Weighted average (WARM) (months)	244	353	
Minimum	11/10/2016	02/05/2007	
Maximum	10/05/2046	10/05/2046	
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%	0.37	7.05	0.02	7.07
10.01 - 20%	1.70	16.15	0.21	16.80
20.01 - 30%	4.47	25.56	0.81	26.18
30.01 - 40%	8.64	35.49	2.25	35.84
40.01 - 50%	14.38	45.20	4.26	45.54
50.01 - 60%	26.54	55.56	7.62	55.37
60.01 - 70%	23.65	64.33	13.98	65.79
70.01 - 80%	19.73	74.91	35.99	76.48
80.01 - 90%	0.53	81.11	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	56.17		75.76	
Minimum	0.00		0.01	
Maximum	84.76		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.14%	0.23%	0.24%	0.41%
Annual Percentage Rate (CPR)	1.73%	1.65%	2.70%	2.81%	4.76%

Geographic distribution		
	Current	At constitution date
Andalucia	13.75%	13.25%
Aragon	0.96%	1.01%
Asturias	0.83%	0.62%
Balearic Islands	5.31%	4.74%
Basque Country	2.14%	1.91%
Canary Islands	7.34%	6.92%
Cantabria	0.51%	0.43%
Castilla-La Mancha	3.08%	3.19%
Castilla-Leon	3.47%	3.55%
Catalonia	13.95%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.61%	0.63%
Galicia	2.10%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.63%	8.75%
Mejilla	0.02%	0.03%
Murcia	2.48%	2.79%
Navarra	1.30%	1.39%
Valencia	32.13%	34.57%

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total					
Delinquencies										
Up to 1 month	273	67,021.49	13,914.58	0.00	80,936.07	0.72	27,039,533.56	27,120,469.63	23.36	50.99
from > 1 to ≤ 2 months	80	49,829.50	11,871.44	0.00	61,700.94	0.55	8,243,542.41	8,305,243.35	7.15	58.94
from > 2 to ≤ 3 months	53	57,533.63	12,937.97	0.00	70,471.60	0.63	5,980,751.85	6,051,223.45	5.21	53.94
from > 3 to ≤ 6 months	47	83,869.82	19,925.95	0.00	103,795.77	0.93	5,297,140.02	5,400,935.79	4.65	57.61
from > 6 to < 12 months	57	204,029.26	50,161.04	0.00	254,190.30	2.27	6,060,761.06	6,314,951.38	5.44	58.10
from ≥ 12 to < 18 months	59	337,676.89	91,340.78	0.00	429,017.67	3.82	6,050,934.19	6,479,951.88	5.58	59.32
from ≥ 18 to < 24 months	66	527,583.15	166,645.47	0.00	694,228.62	6.19	7,194,720.98	7,888,949.60	6.79	65.93
from ≥ 2 years	395	6,291,668.71	3,234,115.34	0.00	9,525,784.05	84.90	39,011,874.15	48,537,658.20	41.81	65.49
Subtotal	1,030	7,619,212.45	3,600,912.57	0.00	11,220,125.02	100.00	104,879,258.22	116,099,383.24	100.00	59.31
Doubt debts (subjectives)										
Up to 1 month	10	362,706.78	120.84	0.00	362,827.62	1.80	0.00	362,827.62	1.80	22.79
from > 1 to ≤ 2 months	2	113,027.38	291.06	0.00	113,318.44	0.56	0.00	113,318.44	0.56	27.16
from > 2 to ≤ 3 months	5	191,205.40	638.62	0.00	191,844.02	0.95	0.00	191,844.02	0.95	15.19
from > 3 to ≤ 6 months	21	1,183,851.87	6,495.89	0.00	1,190,347.76	5.92	0.00	1,190,347.76	5.92	34.01
from > 6 to < 12 months	24	1,087,529.03	10,895.81	0.00	1,108,514.84	5.51	0.00	1,108,514.84	5.51	27.21
from ≥ 12 to < 18 months	13	898,533.97	13,772.58	0.00	912,306.55	4.54	0.00	912,306.55	4.54	42.60
from ≥ 18 to < 24 months	54	3,298,844.77	82,155.47	0.00	3,381,000.24	16.81	0.00	3,381,000.24	16.81	35.64
from ≥ 2 years	187	12,137,515.32	710,870.94	0.00	12,848,386.26	63.90	0.00	12,848,386.26	63.90	39.99
Subtotal	316	19,283,314.52	825,231.21	0.00	20,108,545.73	100.00	0.00	20,108,545.73	100.00	36.83
Total	1,346	26,902,526.97	4,426,143.78	0.00	31,328,670.75		104,879,258.22	136,207,928.97		54.41