

Brief report

Date: 12/31/2016
 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	29,971.76	100,000.00	Floating	0.0000%	02/22/2050	To Be Determined	A3sf	Aaa
			460,665,951.20	1,537,000,000.00	3-M Euribor+0.120%	02/22/2017	Quarterly	"Pass-Through"	AA-sf	AAA
			29.97%		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%	02/22/2017	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%	02/22/2017	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	0.1870%	02/22/2050	To Be Determined	Casf	Baa3
			52,000,000.00	52,000,000.00	3-M Euribor+0.500%	02/22/2017	Quarterly	"Pass-Through"	Dsf	BBB
			100.00%		22.Feb/May/Aug/Nov	47.788889 Gross	22.Feb/May/Aug/Nov	Secutorial /		
						38.709000 Net		Pro rata under		
								certain		
								circumstances		
Series D	ES0312872056	01/31/2007	100,000.00	100,000.00	Floating	1.5870%	02/22/2050	To Be Determined	C	Ba3
			26,000,000.00	26,000,000.00	3-M Euribor+1.900%	02/22/2017	Quarterly	"Pass-Through"	Dsf	BB
			100.00%		22.Feb/May/Aug/Nov	405.566667 Gross	22.Feb/May/Aug/Nov	Secutorial /		
						328.509000 Net		Pro rata under		
								certain		
								circumstances		
Series E	ES0312872064	01/31/2007	100,000.00	100,000.00	Floating	3.6870%	02/22/2050	To Be Determined	C	Ca
			31,000,000.00	31,000,000.00	3-M Euribor+4.000%	02/22/2017	Quarterly	Due to Cash	Dsf	CCC-
			100.00%		22.Feb/May/Aug/Nov	942.233333 Gross	22.Feb/May/Aug/Nov	Reserve reduction		
						763.209000 Net				
Total			1,120,664,801.20	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	3.40	3.04	2.75	2.51	2.30	2.13	1.98	1.85		
		Final Maturity	Years	7.00	6.25	5.75	5.25	4.75	4.50	4.00	3.75	3.75	
			Date	04/14/2020	12/07/2019	08/23/2019	05/26/2019	03/13/2019	01/08/2019	11/14/2018	09/27/2018	09/27/2018	
			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	08/22/2020	
	Without optional redemption *	Average life	Years	3.40	3.04	2.75	2.51	2.30	2.13	1.98	1.85		
		Final Maturity	Years	7.00	6.25	5.75	5.25	4.75	4.50	4.00	3.75	3.75	
		Date	04/14/2020	12/07/2019	08/23/2019	05/26/2019	03/13/2019	01/08/2019	11/14/2018	09/27/2018	09/27/2018		
		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	08/22/2020		
Series A3	With optional redemption *	Average life	Years	11.32	10.52	9.78	9.05	8.43	7.90	7.38	6.94		
		Final Maturity	Years	14.50	13.76	13.01	12.01	11.26	10.75	10.01	9.50	9.50	
			Date	03/16/2028	05/28/2027	08/31/2026	12/07/2025	04/24/2025	10/16/2024	04/07/2024	10/30/2023		
			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		
	Without optional redemption *	Average life	Years	11.61	10.79	10.03	9.35	8.72	8.16	7.65	7.19	6.76	
		Final Maturity	Years	17.26	16.51	15.76	15.01	14.26	13.50	12.76	12.26	12.26	
		Date	06/29/2028	09/02/2027	12/01/2026	03/26/2026	08/11/2025	01/17/2025	07/15/2024	01/29/2024	01/29/2024		
		Date	02/22/2034	05/22/2033	08/22/2032	11/22/2031	02/22/2031	05/22/2030	08/22/2029	02/22/2029	02/22/2029		
Series B	With optional redemption *	Average life	Years	14.50	13.76	13.01	12.01	11.26	10.75	10.01	9.50		
		Final Maturity	Years	14.50	13.76	13.01	12.01	11.26	10.75	10.01	9.50	9.50	
			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		
			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		
	Without optional redemption *	Average life	Years	18.27	17.61	16.92	16.20	15.47	14.75	14.06	13.39		
		Final Maturity	Years	19.26	18.76	18.26	17.51	16.76	16.26	15.51	14.76	14.76	
		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	08/22/2031		
		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	08/22/2031		
Series C	With optional redemption *	Average life	Years	14.50	13.76	13.01	12.01	11.26	10.75	10.01	9.50		
		Final Maturity	Years	14.50	13.76	13.01	12.01	11.26	10.75	10.01	9.50	9.50	
			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		
			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		
	Without optional redemption *	Average life	Years	20.99	20.29	19.62	18.97	18.34	17.72	17.10	16.48		
		Final Maturity	Years	22.76	22.27	21.76	21.01	20.27	19.76	19.01	18.51	18.51	
		Date	11/11/2037	03/01/2037	06/29/2036	11/05/2035	03/20/2035	08/06/2034	12/25/2033	05/13/2033			
		Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	02/22/2037	08/22/2036	11/22/2035	05/22/2035			
Series D	With optional redemption *	Average life	Years	14.50	13.76	13.01	12.01	11.26	10.75	10.01	9.50		
		Final Maturity	Years	14.50	13.76	13.01	12.01	11.26	10.75	10.01	9.50	9.50	
			Date	05/21/2031	08/22/2030	11/22/2029	11/22/2028	02/22/2028	08/22/2027	11/22/2026	05/22/2026		
			Date	05/22/2031	05/22/2031	11/22/2029	11/22/2028	02/22/2028	08/22/2027	11/22/2026	05/22/2026		
	Without optional redemption *	Average life	Years	24.13	23.77	23.39	22.96	22.49	21.97	21.42	20.88		
		Final Maturity	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77	
		Date	01/01/2041	08/25/2040	04/06/2040	11/02/2039	05/14/2039	11/06/2038	04/20/2038	10/05/2037			
		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			
Series E	With optional redemption *	Average life	Years	14.50	13.76	13.01	12.01	11.26	10.75	10.01	9.50		
		Final Maturity	Years	14.50	13.76	13.01	12.01	11.26	10.75	10.01	9.50	9.50	
			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		
			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		
	Without optional redemption *	Average life	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77		
		Final Maturity	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77		
		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			
		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			

* 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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 Series A1
 Series A2
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 JP Morgan Chase

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
		% CE		% CE	
Class A	84.47%	946,664,801.20	13.12%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00		15.96%	420,000,000.00
Series A2	41.11%	460,665,951.20		58.42%	1,537,000,000.00
Series A3	43.37%	485,998,850.00		19.00%	500,000,000.00
Series B	5.80%	65,000,000.00	7.16%	2.47%	65,000,000.00
Series C	4.64%	52,000,000.00	2.39%	1.98%	52,000,000.00
Series D	2.32%	26,000,000.00	0.00%	0.99%	26,000,000.00
Series E	2.77%	31,000,000.00		1.18%	31,000,000.00
Issue of Bonds		1,120,664,801.20			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	10,765,294.90	-0.311%	
Servicer ppal collect not yet credited	1,002,266.46		
Servicer ints collect not yet credited	20,263.52		
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	11,865	18,662	
Principal			
Principal outstanding	1,116,862,072.60	2,600,172,859.42	
Average loan	94,130.81	139,329.81	
Minimum	0.00	22.71	
Maximum	285,627.26	344,786.69	
Interest rate			
Weighted average (wac)	0.84%	4.23%	
Minimum	0.34%	2.41%	
Maximum	3.22%	6.00%	
Final maturity			
Weighted average (WARM) (months)	243	353	
Minimum	01/10/2017	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%	0.38	6.88	0.02	7.07
10.01 - 20%	1.78	16.05	0.21	16.80
20.01 - 30%	4.57	25.58	0.81	26.18
30.01 - 40%	8.97	35.54	2.25	35.84
40.01 - 50%	14.59	45.24	4.26	45.54
50.01 - 60%	26.51	55.42	7.62	55.37
60.01 - 70%	23.98	64.27	13.98	65.79
70.01 - 80%	18.95	74.73	35.99	76.48
80.01 - 90%	0.28	81.43	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	55.76		75.76	
Minimum	0.00		0.01	
Maximum	84.35		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.24%	0.21%	0.23%	0.40%
Annual Percentage Rate (CPR)	3.05%	2.81%	2.53%	2.69%	4.74%

Geographic distribution		
	Current	At constitution date
Andalucia	13.80%	13.25%
Aragon	0.97%	1.01%
Asturias	0.82%	0.62%
Balearic Islands	5.29%	4.74%
Basque Country	2.13%	1.91%
Canary Islands	7.37%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.08%	3.19%
Castilla-Leon	3.47%	3.55%
Catalonia	13.93%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.61%	0.63%
Galicia	2.09%	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	32.11%	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	150	42,272.34	8,979.48	0.00	51,251.82	0.45	14,805,434.93	14,856,696.75	14.75	52.92
from > 1 to ≤ 2 months	69	47,414.85	10,540.23	0.00	57,955.08	0.51	7,571,844.46	7,629,599.54	7.57	56.95
from > 2 to ≤ 3 months	36	38,953.92	8,620.54	0.00	47,574.46	0.42	3,903,449.30	3,951,023.76	3.92	48.99
from > 3 to ≤ 6 months	55	97,499.23	23,223.59	0.00	120,722.82	1.07	6,040,783.20	6,161,506.02	6.12	60.03
from > 6 to < 12 months	49	179,556.56	43,690.13	0.00	223,246.69	1.98	5,635,032.27	5,858,278.96	5.82	57.73
from ≥ 12 to < 18 months	57	328,410.17	83,389.24	0.00	411,799.41	3.65	5,735,566.79	6,147,366.20	6.10	60.19
from ≥ 18 to < 24 months	66	530,709.24	156,995.69	0.00	687,704.93	6.10	6,828,317.64	7,516,022.57	7.46	61.58
from ≥ 2 years	395	6,460,100.91	3,211,045.77	0.00	9,671,146.68	85.80	38,937,692.73	48,608,839.41	48.26	65.38
Subtotal	877	7,724,917.22	3,546,484.67	0.00	11,271,401.89	100.00	89,457,921.32	100,729,323.21	100.00	60.42
Doubt debts (subjectives)										
Up to 1 month	2	143,833.61	80.63	0.00	143,914.24	0.72	0.00	143,914.24	0.72	39.80
from > 1 to ≤ 2 months	5	100,704.99	471.56	0.00	101,176.55	0.51	0.00	101,176.55	0.51	13.32
from > 2 to ≤ 3 months	2	61,913.93	230.20	0.00	62,144.13	0.31	0.00	62,144.13	0.31	23.55
from > 3 to ≤ 6 months	10	507,545.53	2,805.93	0.00	510,351.46	2.56	0.00	510,351.46	2.56	23.86
from > 6 to < 12 months	29	1,490,897.07	12,363.74	0.00	1,503,260.81	7.53	0.00	1,503,260.81	7.53	30.24
from ≥ 12 to < 18 months	18	1,156,782.10	15,816.11	0.00	1,172,598.21	5.87	0.00	1,172,598.21	5.87	38.71
from ≥ 18 to < 24 months	25	1,482,310.19	35,303.33	0.00	1,517,613.52	7.60	0.00	1,517,613.52	7.60	35.55
from ≥ 2 years	219	14,172,865.88	780,186.74	0.00	14,953,052.62	74.90	0.00	14,953,052.62	74.90	39.32
Subtotal	310	19,116,853.30	847,258.24	0.00	19,964,111.54	100.00	0.00	19,964,111.54	100.00	37.13
Total	1,187	26,841,770.52	4,393,742.91	0.00	31,235,513.43		89,457,921.32	120,693,434.75		54.74