

Brief report

Date: 08/31/2017
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 and margin	Interest Rate	Redemption		Rating		
			(Bond Unit / Series Total / %Factor)					Reference rate and margin	Next coupon		Final maturity (legal)	Next
			Current	Original	Payment Date					Current	Original	
Series A1	ES0312872007	01/31/2007	0.00	100,000.00	Floating	3-M Euribor+0.050%		02/22/2050	Quarterly	Amortized	Aaa	AAA
			4.200	420,000,000.00		22.Feb/May/Aug/Nov		22.Feb/May/Aug/Nov				
			0.00%									
Series A2	ES0312872015	01/31/2007	25,517.29	100,000.00	Floating	3-M Euribor+0.120%	0.0000%	02/22/2050	Quarterly	To Be Determined	A3sf	Aaa
			392,200,747.30	1,537,000,000.00		22.Feb/May/Aug/Nov	11/22/2017	22.Feb/May/Aug/Nov		"Pass-Through"	AA-sf	AAA
			25.52%				0.000000 Gross			Secutorial /		
							0.000000 Net			Pro rata under		
										certain		
										circumstances		
Series A3	ES0312872023	01/31/2007	97,199.77	100,000.00	Floating	3-M Euribor+0.190%	0.0000%	02/22/2050	Quarterly	To Be Determined	A3sf	Aaa
			485,998,850.00	500,000,000.00		22.Feb/May/Aug/Nov	11/22/2017	22.Feb/May/Aug/Nov		"Pass-Through"	AA-sf	AAA
			97.20%				0.000000 Gross			Secutorial /		
							0.000000 Net			Pro rata under		
										certain		
										circumstances		
Series B	ES0312872031	01/31/2007	100,000.00	100,000.00	Floating	3-M Euribor+0.270%	0.0000%	02/22/2050	Quarterly	To Be Determined	B2sf	A1
			65,000,000.00	65,000,000.00		22.Feb/May/Aug/Nov	11/22/2017	22.Feb/May/Aug/Nov		"Pass-Through"	CCCsf	A
			100.00%				0.000000 Gross			Secutorial /		
							0.000000 Net			Pro rata under		
										certain		
										circumstances		
Series C	ES0312872049	01/31/2007	100,000.00	100,000.00	Floating	3-M Euribor+0.500%	0.1710%	02/22/2050	Quarterly	To Be Determined	Casf	Baa3
			52,000,000.00	52,000,000.00		22.Feb/May/Aug/Nov	11/22/2017	22.Feb/May/Aug/Nov		"Pass-Through"	Dsf	BBB
			100.00%				43.700000 Gross			Secutorial /		
							35.397000 Net			Pro rata under		
										certain		
										circumstances		
Series D	ES0312872056	01/31/2007	100,000.00	100,000.00	Floating	3-M Euribor+1.900%	1.5710%	02/22/2050	Quarterly	To Be Determined	C	Ba3
			26,000,000.00	26,000,000.00		22.Feb/May/Aug/Nov	11/22/2017	22.Feb/May/Aug/Nov		"Pass-Through"	Dsf	BB
			100.00%				401.477778 Gross			Secutorial /		
							325.197000 Net			Pro rata under		
										certain		
										circumstances		
Series E	ES0312872064	01/31/2007	100,000.00	100,000.00	Floating	3-M Euribor+4.000%	3.6710%	02/22/2050	Quarterly	To Be Determined	C	Ca
			31,000,000.00	31,000,000.00		22.Feb/May/Aug/Nov	11/22/2017	22.Feb/May/Aug/Nov		Due to Cash	Dsf	CCC-
			100.00%				938.144444 Gross			Reserve reduction		
							759.897000 Net					
Total			1,052,199,597.30	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	2.97	2.67	2.42	2.21	2.03	1.88	1.75	1.64		
		Final Maturity	Years	6.00	5.51	5.00	4.51	4.25	3.75	3.51	3.25		
			Date	Date	08/22/2023	02/22/2023	08/22/2022	02/22/2022	11/22/2021	05/22/2021	02/22/2021	11/22/2020	
	Without optional redemption *	Average life	Years	2.97	2.67	2.42	2.21	2.03	1.88	1.75	1.64		
		Final Maturity	Years	6.00	5.51	5.00	4.51	4.25	3.75	3.51	3.25		
			Date	Date	08/22/2023	02/22/2023	08/22/2022	02/22/2022	11/22/2021	05/22/2021	02/22/2021	11/22/2020	
Series A3	With optional redemption *	Average life	Years	10.74	9.98	9.28	8.65	8.08	7.57	7.10	6.68		
		Final Maturity	Years	16.52	15.76	15.01	14.26	13.51	12.76	12.26	11.51		
			Date	Date	02/22/2034	05/22/2033	08/22/2032	11/22/2031	02/22/2031	05/22/2030	11/22/2029		
	Without optional redemption *	Average life	Years	10.47	9.72	8.98	8.35	7.82	7.29	6.85	6.44		
		Final Maturity	Years	13.76	13.01	12.01	11.26	10.76	10.01	9.51	9.01		
			Date	Date	05/22/2031	08/22/2030	08/22/2029	11/22/2028	08/22/2028	08/22/2027	08/22/2026		
Series B	With optional redemption *	Average life	Years	17.47	16.83	16.17	15.48	14.78	14.11	13.44	12.82		
		Final Maturity	Years	23.38	23.03	22.65	22.24	21.78	21.28	20.76	20.24		
			Date	Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046		
	Without optional redemption *	Average life	Years	17.47	16.83	16.17	15.48	14.78	14.11	13.44	12.82		
		Final Maturity	Years	23.38	23.03	22.65	22.24	21.78	21.28	20.76	20.24		
			Date	Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046		
Series C	With optional redemption *	Average life	Years	13.76	13.01	12.01	11.26	10.76	10.01	9.51	9.01		
		Final Maturity	Years	13.76	13.01	12.01	11.26	10.76	10.01	9.51	9.01		
			Date	Date	05/22/2031	08/22/2030	08/22/2029	11/22/2028	05/22/2028	08/22/2027	08/22/2026		
	Without optional redemption *	Average life	Years	20.19	19.52	18.87	18.24	17.64	17.04	16.46	15.87		
		Final Maturity	Years	22.01	21.52	21.01	20.27	19.76	19.01	18.26	17.76		
			Date	Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	05/22/2037	08/22/2036	11/22/2035		
Series D	With optional redemption *	Average life	Years	13.76	13.01	12.01	11.26	10.76	10.01	9.51	9.01		
		Final Maturity	Years	13.76	13.01	12.01	11.26	10.76	10.01	9.51	9.01		
			Date	Date	05/22/2031	08/22/2030	08/22/2029	11/22/2028	05/22/2028	08/22/2027	08/22/2026		
	Without optional redemption *	Average life	Years	23.38	23.03	22.65	22.24	21.78	21.28	20.76	20.24		
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02		
			Date	Date	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	13.76	13.01	12.01	11.26	10.76	10.01	9.51	9.01		
		Final Maturity	Years	13.76	13.01	12.01	11.26	10.76	10.01	9.51	9.01		
			Date	Date	05/22/2031	08/22/2030	08/22/2029	11/22/2028	05/22/2028	08/22/2027	08/22/2026		
	Without optional redemption *	Average life	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02		
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02		
			Date	Date	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%

Brief report

Date: 08/31/2017
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 (ejercicios 2009 a actual)
 Ernst&Young (hasta ejercicio 2008)

Swap
 JP Morgan Chase

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE			% CE	
Class A	83.46%	878,199,597.30	14.00%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	37.27%	392,200,747.30		58.42%	1,537,000,000.00	
Series A3	46.19%	485,998,850.00		19.00%	500,000,000.00	
Series B	6.18%	65,000,000.00	7.64%	2.47%	65,000,000.00	4.19%
Series C	4.94%	52,000,000.00	2.55%	1.98%	52,000,000.00	2.19%
Series D	2.47%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	2.95%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,052,199,597.30			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	1,213,419.56	-0.329%	
Servicer ppal collect not yet credited	233,569.67		
Servicer ints collect not yet credited	15,460.64		
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				
	Count	Current	At constitution date	
Principal	11,654		18,662	
Principal outstanding		1,059,261,575.37	2,600,172,859.42	
Average loan		90,892.53	139,329.81	
Minimum		0.00	22.71	
Maximum		280,092.51	344,786.69	
Interest rate				
Weighted average (wac)		0.77%	4.23%	
Minimum		0.25%	2.41%	
Maximum		3.22%	6.00%	
Final maturity				
Weighted average (WARM) (months)		236	353	
Minimum		10/02/2017	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%	0.44	6.95	0.02	7.07
10.01 - 20%	1.97	16.00	0.21	16.80
20.01 - 30%	5.04	25.64	0.81	26.18
30.01 - 40%	10.04	35.59	2.25	35.84
40.01 - 50%	16.15	45.43	4.26	45.54
50.01 - 60%	27.28	55.18	7.62	55.37
60.01 - 70%	24.55	64.40	13.98	65.79
70.01 - 80%	14.45	74.17	35.99	76.48
80.01 - 90%	0.08	82.06	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	54.20		75.76	
Minimum	0.00		0.01	
Maximum	82.67		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.21%	0.19%	0.21%	0.39%
Annual Percentage Rate (CPR)	1.84%	2.47%	2.22%	2.49%	4.59%

Geographic distribution		
	Current	At constitution date
Andalucia	13.95%	13.25%
Aragon	0.98%	1.01%
Asturias	0.82%	0.62%
Balearic Islands	5.28%	4.74%
Basque Country	2.14%	1.91%
Canary Islands	7.31%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.08%	3.19%
Castilla-Leon	3.48%	3.55%
Catalonia	13.93%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.07%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.66%	8.75%
Mejilla	0.02%	0.03%
Murcia	2.44%	2.79%
Navarra	1.29%	1.39%
Valencia	32.05%	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	241	63,384.50	11,385.91	0.00	74,770.41	0.63	23,710,715.48	23,785,485.89	22.53	50.36
from > 1 to ≤ 2 months	77	53,777.57	10,340.90	0.00	64,118.47	0.54	8,199,678.07	8,263,796.54	7.83	52.08
from > 2 to ≤ 3 months	30	35,024.47	6,293.75	0.00	41,318.22	0.35	3,435,433.94	3,476,752.16	3.29	55.53
from > 3 to ≤ 6 months	49	76,609.76	17,327.24	0.00	93,937.00	0.79	4,701,050.66	4,794,987.66	4.54	54.27
from > 6 to < 12 months	53	231,814.52	35,706.06	0.00	267,520.58	2.26	4,880,672.24	5,148,192.82	4.88	53.35
from ≥ 12 to < 18 months	43	254,481.37	62,592.03	0.00	317,073.40	2.67	5,127,045.13	5,444,118.53	5.16	60.84
from ≥ 18 to < 24 months	44	372,671.60	85,840.21	0.00	458,511.81	3.87	4,460,088.28	4,918,600.09	4.66	58.56
from ≥ 2 years	410	7,353,532.46	3,187,443.95	0.00	10,540,976.41	88.89	39,221,329.75	49,762,306.16	47.13	65.49
Subtotal	947	8,441,296.25	3,416,930.05	0.00	11,858,226.30	100.00	93,736,013.55	105,594,239.85	100.00	58.28
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	3	50,244.39	148.98	0.00	50,393.37	0.24	0.00	50,393.37	0.24	12.58
from > 2 to ≤ 3 months	4	133,837.42	431.48	0.00	134,268.90	0.65	0.00	134,268.90	0.65	16.98
from > 3 to ≤ 6 months	17	733,114.69	3,596.13	0.00	736,710.82	3.55	0.00	736,710.82	3.55	25.80
from > 6 to < 12 months	16	474,224.66	4,398.82	0.00	478,623.48	2.30	0.00	478,623.48	2.30	18.34
from ≥ 12 to < 18 months	29	1,593,593.65	22,665.54	0.00	1,616,249.19	7.78	0.00	1,616,249.19	7.78	30.50
from ≥ 18 to < 24 months	15	1,036,052.09	19,676.52	0.00	1,055,728.61	5.08	0.00	1,055,728.61	5.08	39.50
from ≥ 2 years	247	15,784,481.38	919,607.45	0.00	16,704,088.83	80.40	0.00	16,704,088.83	80.40	39.21
Subtotal	331	19,805,538.28	970,524.92	0.00	20,776,063.20	100.00	0.00	20,776,063.20	100.00	36.30
Total	1,278	28,246,834.53	4,387,454.97	0.00	32,634,289.50		93,736,013.55	126,370,303.05		53.01