

Brief report

Date: 05/31/2020
Currency: EUR

Constitution date
01/26/2007

VAT Reg. no.
V84966126
Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia

Servicer
Bankia

Lead Managers
Bancaja
Barclays Bank PLC
Calyon
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
Barclays Bank PLC
Calyon
JP Morgan

Bond Paying Agent
BNP Paribas

Market
IAIF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank
Start-up Loan
Bankia

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Swap
JP Morgan

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date Nº 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	Moody's / S&P	Current	Original
Series A1 ES0312872007	01/31/2007 4,200	100,000.00 420,000,000.00	100,000.00	Floating 3-M Euribor+0.050% 22.Feb/May/Aug/Nov	08/24/2020	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	"Pass-Through"	Aaa (sf) AAA	Aaa AAA	
Series A2 ES0312872015	01/31/2007 15,370	11,501.88 176,783,895.60 11.50%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.00000% 08/24/2020 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 (sf) AAA (sf)	Aaa AAA	
Series A3 ES0312872023	01/31/2007 5,000	97,199.77 485,998,850.00 97.20%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	0.00000% 08/24/2020 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 (sf) AAA (sf)	Aaa AAA	
Series B ES0312872031	01/31/2007 650	100,000.00 65,000,000.00 100.00%	100,000.00 65,000,000.00	Floating 3-M Euribor+0.270% 22.Feb/May/Aug/Nov	0.00000% 08/24/2020 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B2 (sf) CC (sf)	A1 A CC (sf)	
Series C ES0312872049	01/31/2007 520	100,000.00 52,000,000.00 100.00%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.500% 22.Feb/May/Aug/Nov	0.22000% 08/24/2020 57.444444 Gross 46.530000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ca (sf) D (sf)	Baa3 BBB	
Series D ES0312872056	01/31/2007 260	100,000.00 26,000,000.00 100.00%	100,000.00 26,000,000.00	Floating 3-M Euribor+1.900% 22.Feb/May/Aug/Nov	1.62000% 08/24/2020 423.000000 Gross 342.630000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C (sf) D (sf)	Ba3 BB D (sf)	
Series E ES0312872064	01/31/2007 310	100,000.00 31,000,000.00 100.00%	100,000.00 31,000,000.00	Floating 3-M Euribor+4.000% 22.Feb/May/Aug/Nov	3.72000% 08/24/2020 971.333333 Gross 786.780000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C (sf) D (sf)	Ca CCC-	
Total		836,782,745.60	2,631,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Hypothesis	Average life	Final Maturity	% 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	Years	1.54	1.39	1.27	1.17	1.08	1.01	0.95	0.89		
		Date	12/05/2021	10/12/2021	08/29/2021	07/23/2021	06/21/2021	05/25/2021	05/02/2021	04/11/2021			
	Final Maturity	Years	3.00	2.76	2.50	2.25	2.00	2.00	1.76	1.76			
		Date	05/22/2023	02/22/2023	11/22/2022	08/22/2022	05/22/2022	05/22/2022	02/22/2022	02/22/2022			
Series A3	With optional redemption *	Average life	Years	7.48	6.92	6.46	6.03	5.65	5.29	4.96	4.65		
		Date	11/12/2027	04/21/2027	11/03/2026	06/02/2026	01/12/2026	09/03/2025	05/06/2025	01/13/2025			
	Final Maturity	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.00			
		Date	02/22/2031	05/22/2030	11/22/2029	05/22/2029	11/22/2028	05/22/2028	11/22/2027	05/22/2027			
Series B	With optional redemption *	Average life	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.00		
		Date	02/22/2031	05/22/2030	11/22/2029	05/22/2029	11/22/2028	05/22/2028	11/22/2027	05/22/2027			
	Final Maturity	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.00			
		Date	02/22/2031	05/22/2030	11/22/2029	05/22/2029	11/22/2028	05/22/2028	11/22/2027	05/22/2027			
Series C	With optional redemption *	Average life	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.00		
		Date	02/22/2031	05/22/2030	11/22/2029	05/22/2029	11/22/2028	05/22/2028	11/22/2027	05/22/2027			
	Final Maturity	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.00			
		Date	02/22/2031	05/22/2030	11/22/2029	05/22/2029	11/22/2028	05/22/2028	11/22/2027	05/22/2027			
Series D	With optional redemption *	Average life	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.00		
		Date	02/22/2031	05/22/2030	11/22/2029	05/22/2029	11/22/2028	05/22/2028	11/22/2027	05/22/2027			
	Final Maturity	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.00			
		Date	02/22/2031	05/22/2030	11/22/2029	05/22/2029	11/22/2028	05/22/2028	11/22/2027	05/22/2027			
Series E	With optional redemption *	Average life	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.00		
		Date	02/22/2031	05/22/2030	11/22/2029	05/22/2029	11/22/2028	05/22/2028	11/22/2027	05/22/2027			
	Final Maturity	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.00			
		Date	02/22/2031	05/22/2030	11/22/2029	05/22/2029	11/22/2028	05/22/2028	11/22/2027	05/22/2027			

* 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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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	79.21%	662,782,745.60	17.75%	93.39%	2,457,000,000.00
Series A1	0.00%	0.00		15.96%	420,000,000.00
Series A2	21.13%	176,783,895.60		58.42%	1,537,000,000.00
Series A3	58.08%	485,998,850.00		19.00%	500,000,000.00
Series B	7.77%	65,000,000.00	9.68%	2.47%	65,000,000.00
Series C	6.21%	52,000,000.00	3.23%	1.98%	52,000,000.00
Series D	3.11%	26,000,000.00	0.00%	0.99%	26,000,000.00
Series E	3.70%	31,000,000.00		1.18%	31,000,000.00
Issue of Bonds		836,782,745.60			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		726,162.85	-0.253%
Servicer ppal collect not yet credited		377,048.76	
Servicer ints collect not yet credited		12,803.44	
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 (PTCs)

General			
		Current	At constitution date
Count		10,541	18,662
Principal			
Principal outstanding		824,568,115.98	2,600,172,859.42
Average loan		78,224.85	139,329.81
Minimum		0.00	22.71
Maximum		233,309.67	344,786.69
Interest rate			
Weighted average (wac)		0.61%	4.23%
Minimum		0.04%	2.41%
Maximum		3.22%	6.00%
Final maturity			
Weighted average (WARM) (months)		207	353
Minimum		06/05/2020	02/05/2007
Maximum		11/08/2047	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
0.01 - 10%	0.71	6.81	0.02
10.01 - 20%	3.24	16.09	0.21
20.01 - 30%	7.82	25.47	0.81
30.01 - 40%	14.90	35.65	2.25
40.01 - 50%	26.53	45.63	4.26
50.01 - 60%	27.55	54.97	7.62
60.01 - 70%	18.85	64.94	13.98
70.01 - 80%	0.40	71.89	35.99
80.01 - 90%			15.29
90.01 - 100%			19.58
Weighted average (WALTV)	47.64		75.76
Minimum	0.00		0.01
Maximum	75.83		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.16%	0.21%	0.21%	0.35%
Annual Percentage Rate (CPR)	1.94%	1.94%	2.45%	2.44%	4.12%

Geographic distribution		
	Current	At constitution date
Andalucia	14.27%	13.25%
Aragon	0.98%	1.01%
Asturias	0.87%	0.62%
Balearic Islands	5.19%	4.74%
Basque Country	2.17%	1.91%
Canary Islands	7.41%	6.92%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.23%	3.19%
Castilla-Leon	3.54%	3.55%
Catalonia	13.92%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.06%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.83%	8.75%
Mellilla	0.02%	0.03%
Murcia	2.45%	2.79%
Navarra	1.28%	1.38%
Valencia	31.29%	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	253	83,396.76	10,778.80	19,382.79	113,558.35	0.85	22,290,110.66	22,403,669.01	23.05
from > 1 to = 2 months	149	105,704.62	13,589.27	436.36	119,730.25	0.89	15,371,696.85	15,491,427.10	15.94
from > 2 to = 3 months	54	55,749.18	8,029.13	0.00	63,778.31	0.48	5,406,485.60	5,470,263.91	5.63
from > 3 to = 6 months	44	76,379.54	9,859.13	1,359.12	87,597.79	0.65	4,215,373.24	4,302,971.03	4.43
from > 6 to < 12 months	32	131,812.17	19,282.46	0.00	151,094.63	1.13	3,092,651.00	3,243,745.63	3.34
from = 12 to < 18 months	30	185,213.92	26,236.28	0.00	211,450.20	1.58	2,827,682.80	3,039,133.00	3.13
from = 18 to < 24 months	28	209,658.38	35,253.36	454.45	245,366.19	1.83	2,392,305.99	2,637,672.18	2.71
from ≥ 2 years	346	9,470,557.48	2,912,909.10	41,740.40	12,425,206.98	92.60	28,172,099.30	40,597,306.28	41.77
Subtotal	936	10,318,472.05	3,035,937.53	63,373.12	13,417,782.70	100.00	83,768,405.44	97,186,188.14	100.00
Doubt debts (subjectives)									
from ≥ 2 years	323	19,511,647.39	1,397,171.27	2,270.60	20,911,089.26	100.00	0.00	20,911,089.26	100.00
Subtotal	323	19,511,647.39	1,397,171.27	2,270.60	20,911,089.26	100.00	0.00	20,911,089.26	100.00
Total	1,259	29,830,119.44	4,433,108.80	65,643.72	34,328,871.96		83,768,405.44	118,097,277.40	