

Brief report

Date: 01/31/2022  
 Currency: EUR

Constitution date  
 12/09/2008

VAT Reg. no.  
 V85587434

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

Originator  
 Bankia

Servicer  
 Bankia

Assets Custodian  
 Bankia

Bond Paying Agent  
 Bankia

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Bankia

Swap  
 JP Morgan

Start-up Loan  
 Bankia

Subordinated Loan  
 Bankia

Fund Auditor  
 KPMG Auditores

Lead Manager and Subscriber  
 Bancaja

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	Current	Moody's Original
Series A ES0312847009	12/11/2008 25.837	33.631.75 868,943,524.75 33.63%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 04/25/2022 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/25/2022 "Pass-Through"	A+sf	n.c. Aaa
Series B ES0312847017	12/11/2008 1,520	100,000.00 152,000,000.00 100.00%	100,000.00 152,000,000.00	Floating 3-M Euribor+0.600% 23.Jan/Apr/Jul/Oct	0.0470% 04/25/2022 11.880556 Gross 9.623250 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c.	n.c. A2 Aa2 (sf)
Series C ES0312847025	12/11/2008 1,593	100,000.00 159,300,000.00 100.00%	100,000.00 159,300,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.6470% 04/25/2022 163.547222 Gross 132.473250 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c.	n.c. Baa3 Baa3 (sf)
Total		1,180,243,524.75	2,895,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

Series	With optional redemption *	Average life	Years	Date	% Monthly CPR (SMM)									
					0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78		
Series A	Final Maturity	% Annual equivalent CPR												
		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00					
Series A	Final Maturity	Average life												
		6.55	5.93	5.39	4.93	4.54	4.20	3.90	3.63					
Series A	Final Maturity	Date												
		07/23/2036	07/23/2035	07/23/2034	07/23/2033	10/23/2032	01/23/2032	04/23/2031	10/23/2030					
Series B	Final Maturity	Average life												
		6.55	5.93	5.39	4.93	4.54	4.20	3.90	3.63					
Series B	Final Maturity	Date												
		07/23/2036	07/23/2035	07/23/2034	07/23/2033	10/23/2032	01/23/2032	04/23/2031	10/23/2030					
Series C	Final Maturity	Average life												
		22.04	21.33	20.58	19.80	19.01	18.23	17.46	16.71					
Series C	Final Maturity	Date												
		02/01/2044	05/19/2043	08/18/2042	11/07/2041	01/24/2041	04/12/2040	07/06/2039	10/06/2038					

\* 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

	Current		% CE		At issue date		% CE	
Series A	73.62%	868,943,524.75	35.13%	89.25%	2,583,700,000.00	16.15%		
Series B	12.88%	152,000,000.00	22.25%	5.25%	152,000,000.00	10.90%		
Series C	13.50%	159,300,000.00	8.75%	5.50%	159,300,000.00	5.40%		
Issue of Bonds		1,180,243,524.75			2,895,000,000.00			
Reserve Fund	8.75%	103,306,957.89		5.40%	156,330,000.00			

Other financial operations (current)

Assets	Balance	Interest	
Treasury Account	105,110,228.89	0.000%	
Servicer ppal collect not yet credited	227,301.41		
Servicer ints collect not yet credited	6,498.33		
Liabilities	Available	Balance Interest	
Subordinated Loan L/T		143,302,500.00	0.947%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		0.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans (PTCs)

General	Current		At constitution date	
	Count	10,917	Count	16,973
Principal				
Principal outstanding		1,217,844,210.25		2,895,001,466.75
Average loan		111,554.84		170,565.10
Minimum		0.00		207.23
Maximum		673,765.99		904,672.45
Interest rate				
Weighted average (wac)		0.29%		5.77%
Minimum		0.00%		4.50%
Maximum		3.36%		7.25%
Final maturity				
Weighted average (WARM) (months)		270		409
Minimum		02/02/2022		08/10/2010
Maximum		02/05/2051		08/30/2048
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%		99.99%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.52	6.93	0.02	7.83
10.01 - 20%	1.98	16.14	0.28	16.65
20.01 - 30%	4.51	25.54	0.79	25.69
30.01 - 40%	10.19	35.57	2.07	35.55
40.01 - 50%	16.83	45.29	4.44	45.53
50.01 - 60%	24.54	55.23	7.76	55.43
60.01 - 70%	19.00	65.21	13.33	65.84
70.01 - 80%	17.35	73.94	36.08	76.84
80.01 - 90%	5.07	84.69	11.01	85.97
90.01 - 100%	0.02	90.32	24.20	97.06
Weighted average (WALTV)		55.83		76.78
Minimum		0.00		0.14
Maximum		90.32		100.00

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**Treasury Account**

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JP Morgan

**Start-up Loan**

Bankia

**Subordinated Loan**

Bankia

**Fund Auditor**

KPMG Auditores

**Lead Manager and Suscriber**

Bancaja

**Prepayments**

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.20%	0.18%	0.20%	0.26%
Annual Percentage Rate (CPR)	1.96%	2.32%	2.18%	2.38%	3.10%

**Geographic distribution**

	Current	At constitution date
Andalucia	15.29%	14.39%
Aragon	0.58%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.07%	6.80%
Basque Country	0.82%	0.85%
Canary Islands	3.14%	3.30%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.18%	3.13%
Castilla-Leon	2.56%	2.78%
Catalonia	15.75%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.55%	0.47%
Galicia	1.62%	1.42%
La Rioja	0.16%	0.18%
Madrid	10.31%	9.07%
Melilla	0.03%	0.02%
Murcia	2.63%	2.95%
Navarra	0.54%	0.66%
Valencia	34.43%	36.94%

**Current delinquency**

Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
<b>Delinquencies</b>											
Up to 1 month	112	35,582.25	2,665.23	38,069.58	76,317.06	0.54	11,015,520.60	11,091,837.66	13.51	41.53	
from > 1 to = 2 months	28	21,939.80	1,639.16	293.82	23,872.78	0.17	3,735,901.00	3,759,773.78	4.58	49.33	
from > 2 to = 3 months	24	32,981.06	2,573.82	0.00	35,554.88	0.25	2,990,595.57	3,026,150.45	3.69	50.78	
from > 3 to = 6 months	29	67,358.55	5,724.01	0.00	73,082.56	0.52	3,827,092.58	3,900,175.14	4.75	51.91	
from > 6 to < 12 months	33	138,457.67	16,171.45	0.00	154,629.12	1.09	4,503,287.04	4,657,916.16	5.67	58.79	
from = 12 to < 18 months	18	125,033.91	16,918.41	0.00	141,952.32	1.00	2,331,181.64	2,473,133.96	3.01	54.81	
from = 18 to < 24 months	12	142,469.63	17,007.72	0.00	159,477.35	1.13	1,598,382.95	1,757,860.30	2.14	56.30	
from ≥ 2 years	303	10,631,172.07	2,800,371.80	68,853.18	13,500,397.05	95.31	37,935,841.24	51,436,238.29	62.65	67.24	
Subtotal	559	11,194,994.94	2,863,071.60	107,216.58	14,165,283.12	100.00	67,937,802.62	82,103,085.74	100.00	58.70	
<b>Doubt debts (subjectives)</b>											
Up to 1 month	1	239,151.40	0.00	0.00	239,151.40	1.48	0.00	239,151.40	1.48	40.73	
from ≥ 2 years	147	14,751,588.45	1,180,401.30	0.00	15,931,989.75	98.52	0.00	15,931,989.75	98.52	49.84	
Subtotal	148	14,990,739.85	1,180,401.30	0.00	16,171,141.15	100.00	0.00	16,171,141.15	100.00	49.68	
<b>Total</b>	<b>707</b>	<b>26,185,734.79</b>	<b>4,043,472.90</b>	<b>107,216.58</b>	<b>30,336,424.27</b>		<b>67,937,802.62</b>	<b>98,274,226.89</b>			

**Additional information**