

Brief report

Date: 02/28/2017
 Currency: EUR

Date of constitution
 06/27/2005

VAT Reg. no.
 V84388131

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers
 Bankia
 JP Morgan

Bond Underwriters and Placement Agents
 Bankia
 JP Morgan
 IXIS CIB
 Fortis Bank
 Banco Pastor

Bond Paying Agent
 BNP Paribas

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

Start-up Loan
 Bankia

Swap
 Barclays Bank

Assets Custodian
 Bankia

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

Issued securities: Mortgage-Backed Bonds

Bonds Issue											
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next		Fitch / Moody's
				Current	Original	Payment Date	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0361795000	06/30/2005	7,544	14,469.98 109,161,529.12 14.47%	100,000.00 754,400,000.00	Floating 3-M Euribor+0.150% 25.Feb/May/Aug/Nov	0.0000% 05/25/2017 0.000000 Gross 0.000000 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	05/25/2017 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B	ES0361795018	06/30/2005	132	33,286.60 4,393,831.20 33.29%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.240% 25.Feb/May/Aug/Nov	0.0000% 05/25/2017 0.000000 Gross 0.000000 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	AA+sf Aa2sf	AA Aa2
Series C	ES0361795026	06/30/2005	104	33,286.60 3,461,806.40 33.29%	100,000.00 10,400,000.00	Floating 3-M Euribor+0.340% 25.Feb/May/Aug/Nov	0.0110% 05/25/2017 0.884869 Gross 0.716744 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	AA-sf Aa2sf	A+ A1
Series D	ES0361795034	06/30/2005	88	33,286.60 2,929,220.80 33.29%	100,000.00 8,800,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1710% 05/25/2017 13.755687 Gross 11.142106 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	A+sf Aa3sf	BBB+ Baa1
Series E	ES0361795042	06/30/2005	132	100,000.00 13,200,000.00 100.00%	100,000.00 13,200,000.00	Floating 3-M Euribor+1.850% 25.Feb/May/Aug/Nov	1.5210% 05/25/2017 367.575000 Gross 297.735750 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBBsf Ba1sf	BB+ Ba2
Series F	ES0361795059	06/30/2005	92	54,347.83 5,000,000.36 54.35%	100,000.00 9,200,000.00	Floating 3-M Euribor+4.000% 25.Feb/May/Aug/Nov	3.6710% 05/25/2017 482.151303 Gross 390.542555 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	CC C	CC C
Total				138,146,387.88	809,200,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Type	Average life	Final Maturity	% Monthly CPR (SMM)									
					0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.87		
Series A	With optional redemption *	Average life	Years	2.84	2.65	2.60	2.43	2.26	2.10	2.07	1.91			
		Final Maturity	Years	12/29/2019	10/21/2019	10/04/2019	08/02/2019	06/03/2019	04/03/2019	03/23/2019	01/24/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	4.52	4.27	4.04	3.85	3.68	3.52	3.37	3.23			
		Final Maturity	Years	09/04/2021	06/02/2021	03/11/2021	01/02/2021	10/31/2020	09/03/2020	07/11/2020	05/21/2020			
		Date	11/25/2034	11/25/2034	11/25/2027	05/25/2027	11/25/2034	11/25/2034	11/25/2025					
	Without optional redemption *	Average life	Years	2.93	2.74	2.70	2.52	2.34	2.17	2.14	1.97			
		Final Maturity	Years	02/01/2020	11/23/2019	11/08/2019	09/03/2019	07/01/2019	04/28/2019	04/19/2019	02/16/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	5.46	5.24	5.02	4.82	4.63	4.45	4.28	4.12			
		Final Maturity	Years	08/14/2022	05/22/2022	03/05/2022	12/21/2021	10/13/2021	08/09/2021	06/08/2021	04/11/2021			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
Series B	With optional redemption *	Average life	Years	2.93	2.74	2.70	2.52	2.34	2.17	2.14	1.97			
		Final Maturity	Years	02/01/2020	11/23/2019	11/08/2019	09/03/2019	07/01/2019	04/28/2019	04/19/2019	02/16/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	5.46	5.24	5.02	4.82	4.63	4.45	4.28	4.12			
		Final Maturity	Years	08/14/2022	05/22/2022	03/05/2022	12/21/2021	10/13/2021	08/09/2021	06/08/2021	04/11/2021			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
	Without optional redemption *	Average life	Years	2.93	2.74	2.70	2.52	2.34	2.17	2.14	1.97			
		Final Maturity	Years	02/01/2020	11/23/2019	11/08/2019	09/03/2019	07/01/2019	04/28/2019	04/19/2019	02/16/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	5.46	5.24	5.02	4.82	4.63	4.45	4.28	4.12			
		Final Maturity	Years	08/14/2022	05/22/2022	03/05/2022	12/21/2021	10/13/2021	08/09/2021	06/08/2021	04/11/2021			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
Series C	With optional redemption *	Average life	Years	2.93	2.74	2.70	2.52	2.34	2.17	2.14	1.97			
		Final Maturity	Years	02/01/2020	11/23/2019	11/08/2019	09/03/2019	07/01/2019	04/28/2019	04/19/2019	02/16/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	5.46	5.24	5.02	4.82	4.63	4.45	4.28	4.12			
		Final Maturity	Years	08/14/2022	05/22/2022	03/05/2022	12/21/2021	10/13/2021	08/09/2021	06/08/2021	04/11/2021			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
	Without optional redemption *	Average life	Years	2.93	2.74	2.70	2.52	2.34	2.17	2.14	1.97			
		Final Maturity	Years	02/01/2020	11/23/2019	11/08/2019	09/03/2019	07/01/2019	04/28/2019	04/19/2019	02/16/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	5.46	5.24	5.02	4.82	4.63	4.45	4.28	4.12			
		Final Maturity	Years	08/14/2022	05/22/2022	03/05/2022	12/21/2021	10/13/2021	08/09/2021	06/08/2021	04/11/2021			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
Series D	With optional redemption *	Average life	Years	3.69	3.49	3.49	3.24	2.99	2.74	2.74	2.49			
		Final Maturity	Years	11/04/2020	08/24/2020	08/24/2020	05/24/2020	02/24/2020	11/24/2019	11/24/2019	08/24/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	13.26	13.26	13.15	12.82	12.48	12.15	11.82	11.49			
		Final Maturity	Years	05/28/2030	05/28/2030	04/20/2030	12/19/2029	08/19/2029	04/19/2029	12/19/2028	08/20/2028			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
	Without optional redemption *	Average life	Years	3.64	3.39	3.39	3.15	2.91	2.67	2.67	2.42			
		Final Maturity	Years	10/16/2020	07/19/2020	07/19/2020	04/21/2020	01/25/2020	10/27/2019	10/27/2019	07/30/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	17.22	17.22	17.22	17.22	17.22	17.22	17.22	17.22			
		Final Maturity	Years	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
Series E	With optional redemption *	Average life	Years	3.69	3.49	3.49	3.24	2.99	2.74	2.74	2.49			
		Final Maturity	Years	11/04/2020	08/24/2020	08/24/2020	05/24/2020	02/24/2020	11/24/2019	11/24/2019	08/24/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	13.26	13.26	13.15	12.82	12.48	12.15	11.82	11.49			
		Final Maturity	Years	05/28/2030	05/28/2030	04/20/2030	12/19/2029	08/19/2029	04/19/2029	12/19/2028	08/20/2028			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
	Without optional redemption *	Average life	Years	3.64	3.39	3.39	3.15	2.91	2.67	2.67	2.42			
		Final Maturity	Years	10/16/2020	07/19/2020	07/19/2020	04/21/2020	01/25/2020	10/27/2019	10/27/2019	07/30/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	17.22	17.22	17.22	17.22	17.22	17.22	17.22	17.22			
		Final Maturity	Years	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034	05/12/2034			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
Series F	With optional redemption *	Average life	Years	3.69	3.49	3.49	3.24	2.99	2.74	2.74	2.49			
		Final Maturity	Years	11/04/2020	08/24/2020	08/24/2020	05/24/2020	02/24/2020	11/24/2019	11/24/2019	08/24/2019			
		Date	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019	11/25/2019	08/25/2019				
		Average life	Years	13.26	13.26	13.15	12.82	12.48	12.15	11.82	11.49			
		Final Maturity	Years	05/28/2030	05/28/2030	04/20/2030	12/19/2029	08/19/2029	04/19/2029	12/19/2028	08/20/2028			
		Date	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034				
	Without optional redemption *	Average life	Years	3.64	3.39	3.39	3.15	2.9						

Brief report

Date: 02/28/2017
 Currency: EUR

Date of constitution
 06/27/2005

VAT Reg. no.
 V84388131

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers
 Bankia
 JP Morgan

Bond Underwriters and Placement Agents
 Bankia
 JP Morgan
 IXIS CIB
 Fortis Bank
 Banco Pastor

Bond Paying Agent
 BNP Paribas

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

Start-up Loan
 Bankia

Swap
 Barclays Bank

Assets Custodian
 Bankia

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

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	2,988	8,217
Principal		
Principal outstanding	136,091,239.72	800,024,167.19
Average loan	45,545.93	97,362.07
Minimum	0.00	1,231.16
Maximum	611,105.11	1,816,506.15
Interest rate		
Weighted average (wac)	0.91%	3.28%
Minimum	0.17%	2.05%
Maximum	3.55%	5.00%
Final maturity		
Weighted average (WARM) (months)	143	256
Minimum	03/04/2017	06/29/2005
Maximum	01/15/2035	01/15/2035
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%	2.69	7.64	0.08	7.30
10.01 - 20%	11.06	15.14	0.67	15.70
20.01 - 30%	18.00	25.86	1.97	25.70
30.01 - 40%	27.51	34.79	4.61	35.91
40.01 - 50%	25.29	44.79	8.29	45.48
50.01 - 60%	11.96	54.05	15.54	55.54
60.01 - 70%	3.48	63.96	27.42	65.78
70.01 - 80%			29.05	75.38
80.01 - 90%			6.66	84.37
90.01 - 100%			5.71	95.28
Weighted average (WALTV)	36.12			65.67
Minimum	0.00			0.77
Maximum	68.51			99.71

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.46%	0.42%	0.37%	0.73%
Annual Percentage Rate (CPR)	5.56%	5.42%	4.95%	4.40%	8.42%

Geographic distribution		
	Current	At constitution date
Andalucía	6.56%	5.76%
Aragón	0.61%	0.67%
Asturias	0.03%	0.03%
Balearic Islands	3.75%	3.36%
Basque Country	0.55%	0.47%
Canary Islands	2.10%	1.64%
Cantabria		0.01%
Castilla-La Mancha	3.48%	3.07%
Castilla-León	0.63%	0.87%
Catalonia	9.04%	8.13%
Extremadura	0.25%	0.26%
Galicia	0.21%	0.49%
La Rioja	0.11%	0.08%
Madrid	11.57%	11.21%
Murcia	0.66%	0.92%
Navarra	0.16%	0.38%
Valencia	60.29%	62.64%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	103	28,640.51	2,908.69	0.00	31,549.20	1.40	5,434,964.62	5,466,513.82	38.41	32.82
from > 1 to ≤ 2 months	23	19,473.83	1,767.04	0.00	21,240.87	0.94	1,371,266.74	1,392,507.61	9.78	28.01
from > 2 to ≤ 3 months	12	14,252.09	1,324.19	0.00	15,576.28	0.69	506,996.92	522,573.20	3.67	27.38
from > 3 to ≤ 6 months	13	20,596.06	2,417.62	0.00	23,013.68	1.02	609,234.04	632,250.32	4.44	37.99
from > 6 to < 12 months	6	15,670.41	2,156.27	0.00	17,826.68	0.79	259,486.60	277,313.28	1.95	35.38
from ≥ 12 to < 18 months	2	16,371.42	2,099.95	0.00	18,471.37	0.82	135,702.11	154,173.48	1.08	45.64
from ≥ 18 to < 24 months	7	68,071.24	11,728.74	0.00	79,799.98	3.53	526,766.08	606,566.06	4.26	38.78
from ≥ 2 years	63	1,689,481.08	362,239.33	0.00	2,051,720.41	90.82	3,128,160.73	5,179,881.14	36.40	40.71
Subtotal	229	1,872,559.24	386,641.83	0.00	2,259,201.07	100.00	11,972,577.84	14,231,778.91	100.00	35.05
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	627.03	1.27	0.00	628.30	0.10	0.00	628.30	0.10	5.93
from > 1 to ≤ 6 months	1	21,320.21	129.52	0.00	21,449.73	3.30	0.00	21,449.73	3.30	16.90
from > 6 to < 12 months	1	1,177.05	52.31	0.00	1,229.36	0.19	0.00	1,229.36	0.19	0.53
from ≥ 12 to < 24 months	1	39,722.19	970.13	0.00	40,692.32	6.27	0.00	40,692.32	6.27	28.97
from ≥ 2 years	20	556,397.84	28,916.16	0.00	585,314.00	90.14	0.00	585,314.00	90.14	14.62
Subtotal	24	619,244.32	30,069.39	0.00	649,313.71	100.00	0.00	649,313.71	100.00	14.38
Total	253	2,491,803.56	416,711.22	0.00	2,908,514.78		11,972,577.84	14,881,092.62		32.98