

Brief report

Date: 01/31/2015
 Currency: EUR

Date of constitution
 04/03/2006

VAT Reg. no.
 V84669332

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers
 Bankia
 Deutsche Bank
 Société Générale

Bond Underwriters and Placement Agents
 Bankia
 Deutsche Bank
 Société Générale

Bond Paying Agent
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Start-up Loan
 Bankia

Swap
 JPMorgan Chase

Liquidity Facility A1
 JPMorgan Chase SE

Assets Custodian
 Bankia

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

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	3,746	7,093
Principal		
Principal outstanding	264,832,307.93	800,012,981.57
Average loan	70,697.36	112,789.09
Minimum	0.00	0.52
Maximum	466,271.20	600,000.00
Interest rate		
Weighted average (wac)	1.43%	3.40%
Minimum	0.84%	2.10%
Maximum	3.54%	6.22%
Final maturity		
Weighted average (WARM) (months)	184	273
Minimum	02/05/2015	04/10/2006
Maximum	05/05/2044	10/05/2040
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.02%	0.00%
1-year EURIBOR/MIBOR	0.01%	0.13%
1-year EURIBOR/MIBOR (Mortgage Market)	99.97%	99.86%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.91	7.01	0.14	7.86
10.01 - 20%	4.25	15.74	0.90	16.41
20.01 - 30%	11.79	25.67	2.20	25.62
30.01 - 40%	19.22	35.30	4.89	35.39
40.01 - 50%	26.60	45.25	10.54	45.61
50.01 - 60%	23.41	54.78	16.38	55.53
60.01 - 70%	10.02	63.73	27.70	65.74
70.01 - 80%	3.80	74.34	26.61	75.70
80.01 - 90%			5.42	84.94
90.01 - 100%			5.23	95.16
Weighted average (WALTV)	44.62		64.29	
Minimum	0.00		0.00	
Maximum	79.18		99.98	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.59%	0.42%	0.33%	0.63%
Annual Percentage Rate (CPR)	4.73%	6.82%	4.97%	3.92%	7.33%

Geographic distribution		
	Current	At constitution date
Andalucia	7.46%	7.36%
Aragon	0.63%	0.49%
Asturias	0.26%	0.23%
Balearic Islands	5.69%	5.83%
Basque Country	1.19%	1.11%
Canary Islands	4.58%	4.44%
Cantabria	0.10%	0.15%
Castilla-La Mancha	2.39%	2.13%
Castilla-Leon	2.38%	2.54%
Catalonia	8.93%	8.67%
Extremadura	0.11%	0.31%
Galicia	2.18%	1.76%
La Rioja	0.51%	0.57%
Madrid	10.91%	10.33%
Melilla	0.03%	0.03%
Murcia	1.91%	1.78%
Navarra	4.15%	4.08%
Valencia	46.59%	48.19%

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	130	38,483.39	8,700.08	0.00	47,183.47	10,288,890.12	10,336,073.59	31.68	38.99
from > 1 to ≤ 2 months	42	25,583.01	5,517.56	0.00	31,100.57	2,632,528.06	2,663,628.63	8.16	37.80
from > 2 to ≤ 3 months	31	44,861.94	9,846.64	0.00	54,708.58	2,989,685.01	3,044,393.59	9.33	42.31
from > 3 to ≤ 6 months	27	54,253.42	8,956.95	0.00	63,210.37	1,544,271.90	1,607,482.27	4.93	36.01
from > 6 to < 12 months	27	159,268.48	30,162.54	0.00	189,431.02	2,582,569.46	2,772,000.48	8.49	39.40
from ≥ 12 to < 18 months	19	164,885.47	32,486.09	0.00	197,371.56	1,445,348.33	1,642,719.89	5.03	44.99
from ≥ 18 to < 24 months	19	217,996.37	54,272.88	0.00	272,269.25	1,729,973.86	2,002,243.11	6.14	50.91
from ≥ 2 years	87	1,427,651.11	668,411.24	0.00	2,096,062.35	6,466,687.80	8,562,750.15	26.24	51.01
Subtotal	382	2,132,983.19	818,353.98	0.00	2,951,337.17	29,679,954.54	32,631,291.71	100.00	42.59
<i>Doubt debts (subjectives)</i>									
Up to 1 month	3	99,662.31	38.76	0.00	99,701.07	0.00	99,701.07	7.85	15.75
from > 1 to ≤ 2 months	4	174,211.96	484.91	0.00	174,696.87	0.00	174,696.87	13.75	24.41
from > 2 to ≤ 3 months	1	10,063.88	128.14	0.00	10,191.82	0.00	10,191.82	0.80	3.00
from > 3 to ≤ 6 months	4	167,668.44	1,390.48	0.00	169,058.92	0.00	169,058.92	13.31	22.51
from > 6 to < 12 months	10	347,142.23	4,665.59	0.00	351,807.82	0.00	351,807.82	27.69	15.15
from ≥ 12 to < 18 months	3	153,993.45	4,086.64	0.00	158,080.09	0.00	158,080.09	12.44	18.38
from ≥ 18 to < 24 months	2	71,827.08	2,250.37	0.00	74,077.45	0.00	74,077.45	5.83	16.72
from ≥ 2 years	11	209,004.16	23,683.70	0.00	232,687.86	0.00	232,687.86	18.32	9.76
Subtotal	38	1,233,573.31	36,728.59	0.00	1,270,301.90	0.00	1,270,301.90	100.00	15.04
Total	420	3,366,556.50	855,082.57	0.00	4,221,639.07	29,679,954.54	33,901,593.61	100.00	39.85