

Brief report

Date: 11/30/2016
 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

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

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)

Issued securities: Mortgage-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				Current	Original				Final maturity (legal)	Next		Fitch / Moody's
Series A1	ES0361796008	04/06/2006	1,000	100,000.00	100,000,000.00	Floating	3-M Euribor+0.010%	12/27/2016	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2	ES0361796016	04/06/2006	6,680	26,245.91 175,322,678.80 26.25%	100,000,000.00 668,000,000.00	Floating	3-M Euribor+0.150%	0.0000% 12/27/2016 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA-sf Aa2sf	AAA Aaa
Series B	ES0361796024	04/06/2006	132	100,000.00 13,200,000.00 100.00%	100,000,000.00 13,200,000.00	Floating	3-M Euribor+0.190%	0.0000% 12/27/2016 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf A3sf	AA Aa2
Series C	ES0361796032	04/06/2006	116	100,000.00 11,600,000.00 100.00%	100,000,000.00 11,600,000.00	Floating	3-M Euribor+0.290%	0.0000% 12/27/2016 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB+sf Ba1sf	A A2
Series D	ES0361796040	04/06/2006	72	100,000.00 7,200,000.00 100.00%	100,000,000.00 7,200,000.00	Floating	3-M Euribor+0.500%	0.1990% 12/27/2016 50.855556 Gross 41.193000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBsf B3sf	BBB+ Baa3
Series E	ES0361796057	04/06/2006	100	100,000.00 10,000,000.00 100.00%	100,000,000.00 10,000,000.00	Floating	3-M Euribor+4.000%	3.6990% 12/27/2016 945.300000 Gross 765.693000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Quarterly Due to Cash Reserve reduction	CC Csf	CC Ca
Total				217,322,678.80	810,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)															
Series	Optional redemption *	Average life	Years	Date	% Monthly CPR (SMM)										
					0,25	0,34	0,42	0,51	0,60	0,69	0,78	0,87			
					% Annual equivalent CPR										
					3,00	4,00	5,00	6,00	7,00	8,00	9,00	10,00			
Series A2	With optional redemption *	Average life	Years	Date	4.35	4.07	3.87	3.69	3.51	3.29	3.13	2.99			
		Final Maturity	Years	Date	7.25	6.75	6.50	6.25	6.00	5.50	5.25	5.00			
	Without optional redemption *	Average life	Years	Date	4.94	4.57	4.33	4.11	3.91	3.72	3.55	3.40			
		Final Maturity	Years	Date	11.76	11.25	10.75	10.25	9.75	9.25	8.75	8.50			
Series B	With optional redemption *	Average life	Years	Date	7.25	6.75	6.50	6.25	6.00	5.50	5.25	5.00			
		Final Maturity	Years	Date	12/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	03/26/2022	12/26/2021	09/26/2021			
	Without optional redemption *	Average life	Years	Date	12.62	12.14	11.67	11.20	10.73	10.28	9.86	9.44			
		Final Maturity	Years	Date	05/05/2029	11/14/2028	05/25/2028	12/05/2027	06/18/2027	01/05/2027	08/02/2026	03/04/2026			
Series C	With optional redemption *	Average life	Years	Date	7.25	6.75	6.50	6.25	6.00	5.50	5.25	5.00			
		Final Maturity	Years	Date	12/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	03/26/2022	12/26/2021	09/26/2021			
	Without optional redemption *	Average life	Years	Date	14.97	14.49	14.03	13.58	13.14	12.71	12.29	11.88			
		Final Maturity	Years	Date	09/12/2031	03/22/2031	10/04/2030	04/22/2030	11/13/2029	06/09/2029	01/07/2029	08/11/2028			
Series D	With optional redemption *	Average life	Years	Date	7.25	6.75	6.50	6.25	6.00	5.50	5.25	5.00			
		Final Maturity	Years	Date	12/25/2023	06/25/2023	03/26/2023	12/26/2022	09/26/2022	03/26/2022	12/26/2021	09/26/2021			
	Without optional redemption *	Average life	Years	Date	18.06	17.78	17.47	17.14	16.81	16.45	16.09	15.71			
		Final Maturity	Years	Date	10/15/2034	07/01/2034	03/11/2034	11/13/2033	07/13/2033	03/06/2033	10/23/2032	06/08/2032			
Series E	With optional redemption *	Average life	Years	Date	7.25	6.75	6.50	6.25	6.00	5.50	5.25	5.00			
		Final Maturity	Years	Date	12/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	03/26/2022	12/26/2021	09/26/2021			
	Without optional redemption *	Average life	Years	Date	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52			
		Final Maturity	Years	Date	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044			

* 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

Credit enhancement (CE)						
Class	Current	% CE	At issue date			
			% CE	Current	% CE	
Class A	80.67%	175,322,678.80	20.26%	94.81%	768,000,000.00	5.25%
Series A1	0.00%	0.00	12.35%	100,000,000.00		
Series A2	80.67%	175,322,678.80	82.47%	668,000,000.00		
Series B	6.07%	13,200,000.00	13.89%	1.63%	13,200,000.00	3.60%
Series C	5.34%	11,600,000.00	8.30%	1.43%	11,600,000.00	2.15%
Series D	3.31%	7,200,000.00	4.82%	0.89%	7,200,000.00	1.25%
Series E	4.60%	10,000,000.00	1.23%		10,000,000.00	
Issue of Bonds		217,322,678.80			810,000,000.00	
Reserve Fund	4.82%	10,000,000.00	1.25%		10,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,750,962.14	-0.301%	
Servicer ppal collect not yet credited	77,831.19		
Servicer ints collect not yet credited	7,757.12		
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	

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Collateral: Mortgage loans

General		
	Current	At constitution date
Count	3,337	7,093
Principal		
Principal outstanding	209,281,856.41	800,012,981.57
Average loan	62,715.57	112,789.09
Minimum	0.00	0.52
Maximum	428,692.91	600,000.00
Interest rate		
Weighted average (wac)	0.93%	3.40%
Minimum	0.39%	2.10%
Maximum	3.06%	6.22%
Final maturity		
Weighted average (WARM) (months)	168	273
Minimum	12/20/2016	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	0.00%	0.13%
1-year EURIBOR/MIBOR (Mortgage Market)	99.98%	99.86%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.49	7.10	0.14	7.86
10.01 - 20%	7.10	15.86	0.90	16.41
20.01 - 30%	14.58	25.50	2.20	25.62
30.01 - 40%	24.49	35.29	4.89	35.39
40.01 - 50%	27.32	45.33	10.54	45.61
50.01 - 60%	18.01	54.35	16.38	55.53
60.01 - 70%	5.57	64.31	27.70	65.74
70.01 - 80%	1.43	71.26	26.61	75.70
80.01 - 90%			5.42	84.94
90.01 - 100%			5.23	95.16
Weighted average (WALTV)	40.37		64.29	
Minimum	0.00		0.00	
Maximum	73.94		99.98	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.23%	0.28%	0.36%	0.60%
Annual Percentage Rate (CPR)	1.58%	2.76%	3.35%	4.19%	6.92%

Geographic distribution		
	Current	At constitution date
Andalucia	7.52%	7.36%
Aragon	0.67%	0.49%
Asturias	0.27%	0.23%
Balearic Islands	5.65%	5.83%
Basque Country	1.14%	1.11%
Canary Islands	4.77%	4.44%
Cantabria	0.11%	0.15%
Castilla-La Mancha	2.51%	2.13%
Castilla-Leon	2.33%	2.54%
Catalonia	9.42%	8.67%
Extremadura	0.11%	0.31%
Galicia	2.18%	1.77%
La Rioja	0.52%	0.57%
Madrid	11.22%	10.33%
Melilla	0.03%	0.03%
Murcia	1.95%	1.78%
Navarra	3.93%	4.08%
Valencia	45.68%	48.19%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<i>Delinquencies</i>										
Up to 1 month	80	18,801.95	2,423.44	0.00	21,225.39	0.72	4,955,283.89	4,976,509.28	23.72	34.63
from > 1 to ≤ 2 months	25	22,762.19	3,115.66	0.00	25,877.85	0.88	2,099,807.34	2,125,685.19	10.13	34.26
from > 2 to ≤ 3 months	21	38,445.55	4,650.15	0.00	43,095.70	1.47	1,915,000.91	1,958,096.61	9.33	31.05
from > 3 to ≤ 6 months	16	23,785.40	2,679.03	0.00	26,464.43	0.90	784,109.71	810,574.14	3.86	29.86
from > 6 to < 12 months	12	71,962.61	8,191.40	0.00	80,154.01	2.74	961,823.20	1,041,977.21	4.97	37.52
from ≥ 12 to < 18 months	10	66,168.34	13,298.82	0.00	79,467.16	2.71	750,882.15	830,349.31	3.96	51.20
from ≥ 18 to < 24 months	17	175,727.22	24,449.64	0.00	200,176.86	6.83	999,229.86	1,199,406.72	5.72	38.21
from ≥ 2 years	82	1,886,484.81	566,434.67	0.00	2,452,919.48	83.74	5,587,449.35	8,040,368.83	38.32	51.01
Subtotal	263	2,304,138.07	625,242.81	0.00	2,929,380.88	100.00	18,053,586.41	20,982,967.29	100.00	39.67
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	83,229.07	68.50	0.00	83,297.57	9.42	0.00	83,297.57	9.42	16.84
from > 3 to ≤ 6 months	2	30,767.33	239.62	0.00	31,006.95	3.51	0.00	31,006.95	3.51	5.34
from ≥ 6 to < 12 months	2	65,314.06	570.88	0.00	65,884.94	7.45	0.00	65,884.94	7.45	13.40
from ≥ 12 to < 18 months	1	34,871.12	677.41	0.00	35,548.53	4.02	0.00	35,548.53	4.02	6.08
from ≥ 18 to < 24 months	2	98,178.12	518.85	0.00	98,696.97	11.16	0.00	98,696.97	11.16	21.87
from ≥ 2 years	13	547,736.99	22,232.49	0.00	569,969.48	64.45	0.00	569,969.48	64.45	17.49
Subtotal	22	860,096.69	24,307.75	0.00	884,404.44	100.00	0.00	884,404.44	100.00	15.09
Total	285	3,164,234.76	649,550.56	0.00	3,813,785.32		18,053,586.41	21,867,371.73		37.22