

Brief report

Date: 11/30/2016
 Currency: EUR

Date of constitution
 02/02/2009

VAT Reg. no.
 V85623668

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

Originator
 Bankia

Servicer
 Bankia

Lead Manager and Subscriber
 Bankia

Bond Paying Agent
 BBVA

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 BBVA

Start-up Loan
 Bankia

Subordinated Loan
 Bankia

Assets Custodian
 Bankia

Fund Auditors
 Deloitte

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 Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361745005	02/04/2009 9,040	39,232.86 354,665,054.40 39.23%	100,000.00 904,000,000.00	Floating 3-M Euribor+0.300% 24.Feb/May/Aug/Nov	0.0000% 02/24/2017 0.000000 Gross 0.000000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	02/24/2017 "Pass-Through"	Aa2sf Asf	Aaa n.c.
Series B ES0361745013	02/04/2009 375	100,000.00 37,500,000.00 100.00%	100,000.00 37,500,000.00	Floating 3-M Euribor+0.600% 24.Feb/May/Aug/Nov	0.2870% 02/24/2017 73.344444 Gross 59.409000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf n.c.	Aa3 n.c.
Series C ES0361745021	02/04/2009 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+1.200% 24.Feb/May/Aug/Nov	0.8870% 02/24/2017 226.677778 Gross 183.609000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa3sf n.c.	Baa1 n.c.
Series D ES0361745039	02/04/2009 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+2.000% 24.Feb/May/Aug/Nov	1.6870% 02/24/2017 431.122222 Gross 349.209000 Net	05/24/2052 Quarterly 24.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa1sf n.c.	B1 n.c.
Total		450,665,054.40	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
Series A	Final Maturity	Years	Date	15.26	14.26	13.26	12.26	11.50	10.75	10.26	9.75		
				02/24/2032	02/24/2031	02/24/2030	02/24/2029	05/24/2028	08/24/2027	02/24/2026			
	Final Maturity	Years	Date	15.26	14.26	13.26	12.26	11.50	10.75	10.26	9.75		
				02/24/2032	02/24/2031	02/24/2030	02/24/2029	05/24/2028	08/24/2027	02/24/2026			
	Series B	Final Maturity	Years	Date	15.51	14.50	13.50	12.50	11.76	11.01	10.50	9.75	
					05/24/2032	05/24/2031	05/24/2030	05/24/2029	08/24/2028	11/24/2027	05/24/2026		
Final Maturity		Years	Date	18.51	17.26	16.26	15.26	14.50	13.76	13.01	12.26		
				05/24/2035	02/24/2034	02/24/2033	02/24/2032	05/24/2031	08/24/2030	11/24/2029			
Series C		Final Maturity	Years	Date	15.51	14.50	13.50	12.50	11.76	11.01	10.50	9.75	
					05/24/2032	05/24/2031	05/24/2030	05/24/2029	08/24/2028	11/24/2027	05/24/2026		
	Final Maturity	Years	Date	20.00	18.97	17.94	16.96	16.04	15.20	14.42	13.68		
				11/17/2036	11/08/2035	10/27/2034	11/03/2033	12/06/2032	02/02/2032	04/22/2031			
	Series D	Final Maturity	Years	Date	15.51	14.50	13.50	12.50	11.76	11.01	10.50	9.75	
					05/24/2032	05/24/2031	05/24/2030	05/24/2029	08/24/2028	11/24/2027	05/24/2026		
Final Maturity		Years	Date	25.62	24.66	23.74	22.83	21.93	21.05	20.19	19.36		
				07/01/2042	07/18/2041	08/13/2040	09/16/2039	10/24/2038	12/06/2037	01/26/2037			
* 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)						
	Current		At issue date			
	% CE	% CE	% CE	% CE	% CE	
Series A	78.70%	354,665,054.40	34.88%	90.40%	904,000,000.00	16.80%
Series B	8.32%	37,500,000.00	26.56%	3.75%	37,500,000.00	13.05%
Series C	6.32%	28,500,000.00	20.24%	2.85%	28,500,000.00	10.20%
Series D	6.66%	30,000,000.00	13.58%	3.00%	30,000,000.00	7.20%
Issue of Bonds		450,665,054.40			1,000,000,000.00	
Reserve Fund	13.58%	61,202,723.55		7.20%	72,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	68,763,594.71	0.000%	
Servicer ppal collect not yet credited	166,896.93		
Servicer ints collect not yet credited	8,896.21		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		72,000,000.00	1.186%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Brief report

Date: 11/30/2016
 Currency: EUR

Date of constitution
 02/02/2009

VAT Reg. no.
 V85623668

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

Originator
 Bankia

Servicer
 Bankia

Lead Manager and Suscriber
 Bankia

Bond Paying Agent
 BBVA

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 BBVA

Start-up Loan
 Bankia

Subordinated Loan
 Bankia

Assets Custodian
 Bankia

Fund Auditors
 Deloitte

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	5,397	7,710
Principal		
Principal outstanding	473,460,446.45	1,000,013,631.29
Average loan	87,726.60	129,703.45
Minimum	0.00	6.98
Maximum	698,923.44	982,091.87
Interest rate		
Weighted average (wac)	0.86%	5.82%
Minimum	0.19%	4.05%
Maximum	2.03%	7.50%
Final maturity		
Weighted average (WARM) (months)	237	302
Minimum	12/05/2016	02/05/2009
Maximum	10/10/2048	09/10/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.29	6.93	0.16	7.74
10.01 - 20%	4.89	15.77	1.45	15.86
20.01 - 30%	9.86	25.61	4.30	25.51
30.01 - 40%	14.21	35.21	7.61	35.46
40.01 - 50%	21.76	45.49	10.99	45.16
50.01 - 60%	28.78	55.11	15.50	55.36
60.01 - 70%	16.33	64.03	35.25	66.72
70.01 - 80%	2.33	73.47	22.55	76.44
80.01 - 90%	0.44	84.65	1.12	84.71
90.01 - 100%	0.12	96.40	1.08	96.91
Weighted average (WALTV)	46.79		60.33	
Minimum	0.00		0.00	
Maximum	99.94		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.21%	0.31%	0.42%	0.43%
Annual Percentage Rate (CPR)	2.02%	2.48%	3.60%	4.91%	5.03%

Geographic distribution		
	Current	At constitution date
Andalucia	9.65%	9.99%
Aragon	0.94%	0.81%
Asturias	0.16%	0.14%
Balearic Islands	7.66%	7.80%
Basque Country	0.76%	0.61%
Canary Islands	2.11%	2.09%
Cantabria	0.23%	0.18%
Castilla-La Mancha	2.26%	2.03%
Castilla-Leon	1.75%	2.38%
Catalonia	8.09%	7.49%
Extremadura	0.27%	0.20%
Galicia	0.80%	0.68%
La Rioja	0.18%	0.16%
Madrid	4.68%	4.36%
Murcia	4.95%	4.98%
Navarra	3.53%	3.40%
Valencia	51.98%	52.72%

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	134	41,182.37	6,333.64	0.00	47,516.01	0.81	12,246,561.92	12,294,077.93	22.89	40.87
from > 1 to ≤ 2 months	50	44,015.57	6,939.87	0.00	50,955.44	0.87	5,205,951.83	5,256,907.27	9.79	39.80
from > 2 to ≤ 3 months	21	29,229.56	4,231.50	0.00	33,461.06	0.57	2,208,807.48	2,242,268.54	4.17	41.79
from > 3 to ≤ 6 months	16	27,731.76	5,253.01	0.00	32,984.77	0.56	1,360,318.16	1,393,302.93	2.59	40.73
from > 6 to < 12 months	10	47,821.85	9,374.30	0.00	56,996.15	0.97	1,142,991.59	1,199,987.74	2.23	43.65
from ≥ 12 to < 18 months	18	160,784.03	28,925.92	0.00	189,709.95	3.22	1,893,866.67	2,083,576.62	3.88	38.39
from ≥ 18 to < 24 months	25	258,846.56	70,380.08	0.00	329,226.64	5.59	3,015,209.21	3,344,435.85	6.23	54.33
from ≥ 2 years	196	3,800,739.64	1,346,722.79	0.00	5,147,462.43	87.42	20,749,133.58	25,896,596.01	48.21	54.65
Subtotal	470	4,410,151.34	1,478,161.11	0.00	5,888,312.45	100.00	47,822,840.44	53,711,152.89	100.00	47.20
<i>Doubt debts (subjectives)</i>										
Up to 1 month	3	95,177.05	69.64	0.00	95,246.69	2.16	0.00	95,246.69	2.16	15.41
from > 1 to ≤ 3 months	1	61,995.03	153.60	0.00	62,148.63	1.41	0.00	62,148.63	1.41	21.39
from > 3 to ≤ 6 months	8	312,800.18	1,838.34	0.00	314,638.52	7.12	0.00	314,638.52	7.12	16.45
from > 6 to < 12 months	10	378,832.00	3,909.75	0.00	382,741.75	8.66	0.00	382,741.75	8.66	22.35
from ≥ 12 to < 18 months	13	737,891.54	13,093.31	0.00	750,984.85	17.00	0.00	750,984.85	17.00	34.22
from ≥ 18 to < 24 months	10	604,043.76	13,448.29	0.00	617,492.05	13.98	0.00	617,492.05	13.98	33.66
from ≥ 2 years	36	2,113,646.55	81,206.43	0.00	2,194,852.98	49.68	0.00	2,194,852.98	49.68	18.85
Subtotal	81	4,304,386.11	113,719.36	0.00	4,418,105.47	100.00	0.00	4,418,105.47	100.00	21.86
Total	551	8,714,537.45	1,591,880.47	0.00	10,306,417.92		47,822,840.44	58,129,258.36		43.38