

BANKIA PYME 1 Fondo de Titulizacion de Activos

Brief report

Date: 01/31/2014
Currency: EUR

Date of constitution
12/20/2013

VAT Reg. no.
V86899804

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

Originator
Bankia

Service
Bankia

Lead Manager and Subscriber
Bankia

Bond Paying Agent
Bankia

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankia

Subordinated Loan
Bankia

Start-up Loan
Bankia

Assets Custodian
Bankia

Fund Auditors
Deloitte

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 DBRS / Fitch	
		Current	Original			Final maturity (legal)	Next		
Bonds ES0313499008	12/20/2013 4,515	100,000.00 451,500,000.00 100.00%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.7940% 04/14/2014 538.200000 Gross 425.178000 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB(h) (sf) BBBsf	BBB(h) (sf) BBBsf
Total		451,500,000.00	451,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
				% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
Bonds	With optional redemption *	Average life	Years	2.11	1.99	1.90	1.80	1.70	1.63	1.56	1.48		
		Final Maturity	Date	01/28/2016	12/16/2015	11/11/2015	10/06/2015	09/02/2015	08/06/2015	07/12/2015	06/14/2015		
			Years	7.32	6.82	6.57	6.07	5.57	5.32	5.07	4.57		
			Date	04/14/2021	10/14/2020	07/14/2020	01/14/2020	07/14/2019	04/14/2019	01/14/2019	07/14/2018		
	Without optional redemption *	Average life	Years	2.17	2.05	1.93	1.83	1.75	1.66	1.59	1.53		
		Final Maturity	Years	02/19/2016	01/05/2016	11/25/2015	10/20/2015	09/19/2015	08/18/2015	07/23/2015	06/29/2015		
			Years	9.32	8.82	8.07	7.57	7.07	6.57	6.32	6.07		
			Date	04/14/2023	10/14/2022	01/14/2022	07/14/2021	01/14/2021	07/14/2020	04/14/2020	01/14/2020		

* 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	
Bonds	100.00%	451,500,000.00	47.86%	100.00%	451,500,000.00	47.86%	
Issue of Bonds		451,500,000.00			451,500,000.00		
B Loan	42.86%	193,500,000.00	42.86%		193,500,000.00		
Reserve Fund	5.00%	22,575,000.00	5.00%		22,575,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		59,983,059.90	0.300%
Service ppal collect not yet credited		358,860.49	
Service ints collect not yet credited		29,272.28	
Liabilities		Available	Balance
Subordinated Loan L/T		22,575,000.00	0.550%
Start-up Loan L/T		600,000.00	0.550%
Subordinated Loan S/T		0.00	
Start-up Loan S/T		150,000.00	

Collateral: SME Loans

General			
		Current	At constitution date
Count		8,109	8,302
Principal			
Principal outstanding		610,624,723.51	644,977,134.96
Average loan		75,302.10	77,689.37
Minimum		28.12	32.80
Maximum		30,593,047.27	33,072,034.35
Interest rate			
Weighted average (wac)		3.52%	3.55%
Minimum		0.43%	0.43%
Maximum		12.50%	12.50%
Final maturity			
Weighted average (WARM) (months)		74	73
Minimum		02/02/2014	12/22/2013
Maximum		07/03/2049	07/03/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		10.92%	10.87%
6-month EURIBOR/MIBOR		42.83%	43.17%
1-year EURIBOR/MIBOR		0.11%	0.11%
1-year EURIBOR/MIBOR (Mortgage Market)		27.88%	27.20%
Mortgage Market: Savings Banks		0.01%	0.01%
Mortgage Market: All Institutions		0.00%	0.00%
IVF Reference Index		0.39%	0.41%
Fixed Interest		17.86%	18.20%

Distribution by sector (CNAE 2009)			
		Current	At constitution date
(C) - Manufacturing industry		18.25%	18.70%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		15.09%	15.11%
(M) - Professional, scientific and technical activities		12.55%	12.64%
(Q) - Health Activities and Social Services		7.92%	7.93%
(D) - Supply of electric power, gas, steam and air-conditioning		7.31%	7.13%
(H) - Transport and storage		6.69%	6.58%
(L) - Real estate activities		6.30%	6.11%
(N) - Clerical activities and support services		5.43%	5.36%
(I) - Catering trade		4.05%	4.01%
(S) - Other services		3.43%	3.40%
(F) - Building		2.99%	3.06%
(A) - Agriculture, stockbreeding, fishing and silviculture		2.78%	2.74%
(J) - Information and communications		2.73%	2.73%
(E) - Water supply, sanitation activities, waste management and depollution		1.59%	1.57%
(R) - Artistic, recreational and entertainment activities		1.39%	1.38%
(P) - Education		1.23%	1.22%
(B) - Extractive industries		0.17%	0.17%
(K) - Financial and insurance activities		0.11%	0.12%

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%				0.78%
Annual Percentage Rate (CPR)	6.73%				8.94%

Geographic distribution		
	Current	At constitution date
Andalucia	7.72%	7.57%
Aragon	1.40%	1.40%
Asturias	0.99%	0.97%
Balearic Islands	2.29%	2.25%
Basque Country	2.03%	2.02%
Canary Islands	2.25%	2.24%
Cantabria	0.71%	0.71%
Castilla-La Mancha	4.57%	4.62%
Castilla-Leon	3.83%	3.89%
Catalonia	9.71%	9.63%
Ceuta	0.17%	0.17%
Extremadura	1.06%	1.04%
Galicia	2.12%	2.16%
La Rioja	0.30%	0.31%
Madrid	18.32%	18.01%
Murcia	2.11%	2.10%
Navarra	0.50%	0.49%
Valencia	39.92%	40.38%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	440	401,585.00	54,045.63	0.00	455,630.63	54.72	21,714,433.42	22,170,064.05	78.95
from > 1 to ≤ 2 months	99	270,787.50	23,753.88	0.00	294,541.38	35.37	4,981,618.37	5,276,159.75	18.79
from > 2 to ≤ 3 months	18	77,946.78	4,580.66	0.00	82,527.44	9.91	552,995.56	635,523.00	2.26
Subtotal	557	750,319.28	82,380.17	0.00	832,699.45	100.00	27,249,047.35	28,081,746.80	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	557	750,319.28	82,380.17	0.00	832,699.45		27,249,047.35	28,081,746.80	