

BANKIA PYME 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2014
Currency: EUR

Date of constitution
12/20/2013

VAT Reg. no.
V86899804

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

Originator

Bankia

Servicer

Bankia

Lead Manager and Subscriber

Bankia

Bond Paying Agent

Bankia

Market
AIAP 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	Current	Original
Bonds ES0313499008	12/20/2013 4,515	68,673.10 310,059,046.50 68.67%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.7020% 10/14/2014 298.697464 Gross 235.970997 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB(h) (sf) BBBsf	BBB(h) (sf) BBBsf
Total		310,059,046.50	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
		Average life	Years	1,12	1,08	1,04	1,00	0,97	0,94	0,91	0,88
Bonds	With optional redemption *	Final Maturity	Years	08/28/2015	08/11/2015	07/28/2015	07/14/2015	07/02/2015	06/21/2015	06/10/2015	05/31/2015
				2,51	2,51	2,25	2,25	2,00	2,00	2,00	1,75
		Date		01/14/2017	01/14/2017	10/14/2016	10/14/2016	07/14/2016	07/14/2016	07/14/2016	04/14/2016
	Without optional redemption *	Average life	Years	1,12	1,08	1,04	1,00	0,97	0,94	0,91	0,88
		Final Maturity	Years	08/28/2015	08/11/2015	07/28/2015	07/14/2015	07/02/2015	06/21/2015	06/10/2015	05/31/2015
		Date		01/14/2017	01/14/2017	10/14/2016	10/14/2016	07/14/2016	07/14/2016	07/14/2016	04/14/2016

* 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%	310,059,046.50	69.69%	100.00%	451,500,000.00	47.86%
Issue of Bonds		310,059,046.50			451,500,000.00	
B Loan	62.41%	193,500,000.00		42.86%	193,500,000.00	
Reserve Fund	7.28%	22,575,000.00		5.00%	22,575,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		70,030,081.15	0.206%
Servicer ppal collect not yet credited		3,433,225.91	
Servicer ints collect not yet credited		144,705.04	
Liabilities		Available	Balance
Subordinated Loan L/T		22,575,000.00	0.451%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		595,023.75	
Accrued Interest Loan		0.00	

Collateral: SME Loans

General			
		Current	At constitution date
Count		6,176	8,302
Principal			
Principal outstanding		456,138,262.59	644,977,134.96
Average loan		73,856.58	77,689.37
Minimum		0.00	32.80
Maximum		23,096,318.21	33,072,034.35
Interest rate			
Weighted average (wac)		3.40%	3.55%
Minimum		0.41%	0.43%
Maximum		12.00%	12.50%
Final maturity			
Weighted average (WARM) (months)		75	73
Minimum		10/01/2014	12/22/2013
Maximum		07/03/2049	07/03/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		11.56%	10.87%
6-month EURIBOR/MIBOR		41.47%	43.17%
1-year EURIBOR/MIBOR		0.07%	0.11%
1-year EURIBOR/MIBOR (Mortgage Market)		29.74%	27.20%
Mortgage Market: Savings Banks		0.01%	0.01%
Mortgage Market: All Institutions		0.00%	0.00%
IVF Reference Index		0.17%	0.41%
Fixed Interest		16.98%	18.20%

Distribution by sector (CNAE 2009)			
		Current	At constitution date
(C) - Manufacturing industry		16.94%	18.70%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		14.54%	15.11%
(M) - Professional, scientific and technical activities		12.69%	12.64%
(Q) - Health Activities and Social Services		9.41%	7.93%
(D) - Supply of electric power, gas, steam and air-conditioning		8.22%	7.13%
(H) - Transport and storage		6.74%	6.58%
(L) - Real estate activities		6.72%	6.11%
(N) - Clerical activities and support services		5.82%	5.36%
(I) - Catering trade		3.98%	4.01%
(S) - Other services		2.84%	3.40%
(F) - Building		2.61%	3.06%
(A) - Agriculture, stockbreeding, fishing and silviculture		2.92%	2.74%
(J) - Information and communications		2.16%	2.73%
(E) - Water supply, sanitation activities, waste management and depollution		1.67%	1.57%
(R) - Artistic, recreational and entertainment activities		1.26%	1.38%
(P) - Education		1.22%	1.22%
(B) - Extractive industries		0.16%	0.17%
(K) - Financial and insurance activities		0.10%	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)	0.37%	0.60%	1.00%		0.91%
Annual Percentage Rate (CPR)	4.39%	6.97%	11.35%		10.39%

Geographic distribution		
	Current	At constitution date
Andalucia	7.46%	7.57%
Aragon	1.22%	1.40%
Asturias	1.10%	0.97%
Balearic Islands	2.30%	2.25%
Basque Country	1.82%	2.02%
Canary Islands	2.09%	2.24%
Cantabria	0.73%	0.71%
Castilla-La Mancha	4.94%	4.62%
Castilla-Leon	3.40%	3.89%
Catalonia	10.09%	9.63%
Ceuta	0.15%	0.17%
Extremadura	0.97%	1.04%
Galicia	2.03%	2.16%
La Rioja	0.18%	0.31%
Madrid	19.61%	18.01%
Murcia	2.24%	2.10%
Navarra	0.45%	0.49%
Valencia	39.23%	40.38%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	347	355,638.40	43,621.12	0.00	399,259.52	19.48	15,015,790.51	15,415,050.03	48.30
from > 1 to ≤ 2 months	73	153,320.64	17,732.72	0.00	171,053.36	8.35	4,135,991.42	4,307,044.78	13.49
from > 2 to ≤ 3 months	41	287,188.27	46,832.21	0.00	334,020.48	16.30	4,503,631.55	4,837,652.03	15.16
from > 3 to ≤ 6 months	62	489,909.90	55,295.41	0.00	545,205.31	26.60	4,358,357.61	4,903,562.92	15.36
from > 6 to < 12 months	41	543,725.17	55,996.98	0.00	599,722.15	29.27	1,854,558.27	2,454,280.42	7.69
Subtotal	564	1,829,782.38	219,478.44	0.00	2,049,260.82	100.00	29,868,329.36	31,917,590.18	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	4,523.21	0.00	0.00	4,523.21	50.35	0.00	4,523.21	50.35
from > 6 to < 12 months	1	4,409.01	50.71	0.00	4,459.72	49.65	0.00	4,459.72	49.65
Subtotal	2	8,932.22	50.71	0.00	8,982.93	100.00	0.00	8,982.93	100.00
Total	566	1,838,714.60	219,529.15	0.00	2,058,243.75		29,868,329.36	31,926,573.11	