

BANKIA PYME 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2014
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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Bonds ES0313499008	12/20/2013 4,515	58,282.45 263,145,261.75 58.28%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.5790% 01/14/2015 235.182637 Gross 185.794283 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB(h) (sf) BBBsf	BBB(h) (sf) BBBsf
Total		263,145,261.75	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	1.15	1.10	1.06	1.01	0.97	0.94	0.90	0.87
			Date	12/08/2015	11/20/2015	11/03/2015	10/18/2015	10/03/2015	09/21/2015	09/08/2015	08/27/2015
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.00	2.00	2.00	1.75
			Date	04/14/2017	04/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016	10/14/2016	07/14/2016
	Without optional redemption *	Average life	Years	1.15	1.10	1.06	1.01	0.97	0.94	0.90	0.87
			Date	12/08/2015	11/20/2015	11/03/2015	10/18/2015	10/03/2015	09/21/2015	09/08/2015	08/27/2015
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.00	2.00	2.00	1.75
			Date	04/14/2017	04/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016	10/14/2016	07/14/2016

* 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%	263,145,261.75	82.11%	100.00%	451,500,000.00	47.86%
Issue of Bonds		263,145,261.75			451,500,000.00	
B Loan	73.53%	193,500,000.00		42.86%	193,500,000.00	
Reserve Fund	8.58%	22,575,000.00		5.00%	22,575,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		67,881,346.63	0.079%
Servicer ppal collect not yet credited		515,736.86	
Servicer ints collect not yet credited		68,982.23	
Liabilities		Available	Balance
Subordinated Loan L/T		22,575,000.00	0.329%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		458,059.12	
Accrued Interest Loan		0.00	

Collateral: SME Loans

General			
		Current	At constitution date
Count		5,827	8,302
Principal			
Principal outstanding		413,293,280.20	644,977,134.96
Average loan		70,927.28	77,689.37
Minimum		0.00	32.80
Maximum		23,096,318.21	33,072,034.35
Interest rate			
Weighted average (wac)		3.23%	3.55%
Minimum		0.28%	0.43%
Maximum		12.00%	12.50%
Final maturity			
Weighted average (WARM) (months)		76	73
Minimum		12/01/2014	12/22/2013
Maximum		07/03/2049	07/03/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		12.41%	10.87%
6-month EURIBOR/MIBOR		39.10%	43.17%
1-year EURIBOR/MIBOR		0.07%	0.11%
1-year EURIBOR/MIBOR (Mortgage Market)		31.07%	27.20%
Mortgage Market: Savings Banks		0.01%	0.01%
Mortgage Market: All Institutions		0.00%	0.00%
IVF Reference Index		0.11%	0.41%
Fixed Interest		17.22%	18.20%

Distribution by sector (CNAE 2009)			
		Current	At constitution date
(C) - Manufacturing industry		15.44%	18.70%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		14.17%	15.11%
(M) - Professional, scientific and technical activities		13.10%	12.64%
(Q) - Health Activities and Social Services		10.18%	7.93%
(D) - Supply of electric power, gas, steam and air-conditioning		8.47%	7.13%
(H) - Transport and storage		6.87%	6.58%
(L) - Real estate activities		6.80%	6.11%
(N) - Clerical activities and support services		6.12%	5.36%
(I) - Catering trade		4.01%	4.01%
(S) - Other services		2.93%	3.40%
(F) - Building		2.46%	3.06%
(A) - Agriculture, stockbreeding, fishing and silviculture		2.78%	2.74%
(J) - Information and communications		2.14%	2.73%
(E) - Water supply, sanitation activities, waste management and depollution		1.76%	1.57%
(R) - Artistic, recreational and entertainment activities		1.22%	1.38%
(P) - Education		1.28%	1.22%
(B) - Extractive industries		0.16%	0.17%
(K) - Financial and insurance activities		0.10%	0.12%

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.82%	1.56%	1.42%	1.12%	1.12%
Annual Percentage Rate (CPR)	19.80%	17.19%	15.80%	12.61%	12.61%

Geographic distribution

	Current	At constitution date
Andalucia	7.82%	7.57%
Aragon	1.28%	1.40%
Asturias	1.09%	0.97%
Balearic Islands	2.32%	2.25%
Basque Country	1.77%	2.02%
Canary Islands	2.12%	2.24%
Cantabria	0.79%	0.71%
Castilla-La Mancha	5.05%	4.62%
Castilla-Leon	3.53%	3.89%
Catalonia	9.34%	9.63%
Ceuta	0.15%	0.17%
Extremadura	0.91%	1.04%
Galicia	1.82%	2.16%
La Rioja	0.18%	0.31%
Madrid	20.58%	18.01%
Murcia	1.90%	2.10%
Navarra	0.47%	0.49%
Valencia	38.89%	40.38%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	337	298,426.88	36,757.28	0.00	335,184.16	14.50	19,867,807.33	20,202,991.49	57.56
from > 1 to ≤ 2 months	72	169,363.93	15,622.09	0.00	184,986.02	8.00	3,095,632.48	3,280,618.50	9.35
from > 2 to ≤ 3 months	47	194,860.87	23,522.64	0.00	218,383.51	9.45	2,217,251.84	2,435,635.35	6.94
from > 3 to ≤ 6 months	41	645,953.74	80,762.79	0.00	726,716.53	31.44	4,963,050.27	5,689,766.80	16.21
from > 6 to < 12 months	53	649,717.84	73,651.79	0.00	723,369.63	31.29	2,564,368.85	3,287,738.48	9.37
from ≥ 12 to < 18 months	5	116,468.51	6,645.64	0.00	123,114.15	5.33	77,493.72	200,607.87	0.57
Subtotal	555	2,074,791.77	236,962.23	0.00	2,311,754.00	100.00	32,785,604.49	35,097,358.49	100.00
<i>Doubt debts (subjectives)</i>									
from > 1 to ≤ 2 months	1	4,523.21	31.75	0.00	4,554.96	50.53	0.00	4,554.96	50.53
from > 6 to < 12 months	1	4,409.01	50.71	0.00	4,459.72	49.47	0.00	4,459.72	49.47
Subtotal	2	8,932.22	82.46	0.00	9,014.68	100.00	0.00	9,014.68	100.00
Total	557	2,083,723.99	237,044.69	0.00	2,320,768.68		32,785,604.49	35,106,373.17	