

BANKIA PYME 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2014
Currency: EUR

Date of constitution
12/20/2013

VAT Reg. no.
V86899804

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

Originator

Bankia

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 N° 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 188.146110 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A(low) (sf) BBB+sf	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
		Average life	Years	1.13	1.08	1.04	1.01	0.97	0.94	0.91	0.88
Bonds	With optional redemption *	Final Maturity	Years	11/30/2015	11/13/2015	10/29/2015	10/16/2015	10/02/2015	09/21/2015	09/10/2015	08/30/2015
				2.50	2.50	2.25	2.25	2.25	2.00	2.00	2.00
		Date		04/14/2017	04/14/2017	01/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016	10/14/2016
	Without optional redemption *	Average life	Years	1.13	1.08	1.04	1.01	0.97	0.94	0.91	0.88
		Final Maturity	Years	11/30/2015	11/13/2015	10/29/2015	10/16/2015	10/02/2015	09/21/2015	09/10/2015	08/30/2015
		Date		04/14/2017	04/14/2017	01/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016	10/14/2016

* 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		87,173,644.11	0.079%	
Servicer ppal collect not yet credited		3,716,745.68		
Servicer ints collect not yet credited		104,318.78		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			22,575,000.00	0.331%
Start-up Loan L/T			0.00	
Subordinated Loan S/T			0.00	
Start-up Loan S/T			985,931.06	
Accrued Interest Loan			0.00	

Collateral: SME Loans

General			
	Current	At constitution date	
Count	5,605	8,302	
Principal			
Principal outstanding	392,241,052.65	644,977,134.96	
Average loan	69,980.56	77,689.37	
Minimum	0.00	32.80	
Maximum	22,740,102.70	33,072,034.35	
Interest rate			
Weighted average (wac)	3.11%	3.55%	
Minimum	0.28%	0.43%	
Maximum	12.00%	12.50%	
Final maturity			
Weighted average (WARM) (months)	77	73	
Minimum	01/01/2015	12/22/2013	
Maximum	07/03/2049	07/03/2049	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	12.26%	10.87%	
6-month EURIBOR/MIBOR	38.56%	43.17%	
1-year EURIBOR/MIBOR	0.06%	0.11%	
1-year EURIBOR/MIBOR (Mortgage Market)	32.18%	27.20%	
Mortgage Market: Savings Banks	0.01%	0.01%	
Mortgage Market: All Institutions	0.00%	0.00%	
IVF Reference Index	0.10%	0.41%	
Fixed Interest	16.83%	18.20%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(C) - Manufacturing industry	14.68%	18.70%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	13.85%	15.11%	
(M) - Professional, scientific and technical activities	12.91%	12.64%	
(Q) - Health Activities and Social Services	10.54%	7.93%	
(D) - Supply of electric power, gas, steam and air-conditioning	8.70%	7.13%	
(H) - Transport and storage	7.08%	6.58%	
(L) - Real estate activities	7.08%	6.11%	
(N) - Clerical activities and support services	6.25%	5.36%	
(I) - Catering trade	4.07%	4.01%	
(S) - Other services	2.98%	3.40%	
(F) - Building	2.44%	3.06%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.83%	2.74%	
(J) - Information and communications	2.15%	2.73%	
(E) - Water supply, sanitation activities, waste management and depollution	1.70%	1.57%	
(R) - Artistic, recreational and entertainment activities	1.18%	1.38%	
(P) - Education	1.31%	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)	1.59%	1.91%	1.29%	1.17%	1.16%
Annual Percentage Rate (CPR)	17.50%	20.71%	14.41%	13.18%	13.02%

Geographic distribution		
	Current	At constitution date
Andalucia	7.79%	7.57%
Aragon	1.31%	1.40%
Asturias	1.13%	0.97%
Balearic Islands	2.34%	2.25%
Basque Country	1.55%	2.02%
Canary Islands	2.02%	2.24%
Cantabria	0.80%	0.71%
Castilla-La Mancha	5.00%	4.62%
Castilla-Leon	3.40%	3.89%
Catalonia	9.49%	9.63%
Ceuta	0.13%	0.17%
Extremadura	0.94%	1.04%
Galicia	1.81%	2.16%
La Rioja	0.14%	0.31%
Madrid	21.00%	18.01%
Murcia	1.94%	2.10%
Navarra	0.44%	0.49%
Valencia	38.78%	40.38%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	263	340,598.38	93,095.28	0.00	433,693.66	17.74	13,876,177.07	14,309,870.73	52.90
from > 1 to ≤ 2 months	68	149,469.45	14,155.48	0.00	163,624.93	6.69	2,313,837.40	2,477,462.33	9.16
from > 2 to ≤ 3 months	42	193,020.37	17,949.41	0.00	210,969.78	8.63	1,702,738.53	1,913,708.31	7.07
from > 3 to ≤ 6 months	40	455,153.29	60,871.47	0.00	516,024.76	21.11	3,182,931.90	3,698,956.66	13.67
from > 6 to < 12 months	55	777,125.94	98,171.56	0.00	875,297.50	35.81	3,414,620.25	4,289,917.75	15.86
from ≥ 12 to < 18 months	10	233,481.36	11,497.10	0.00	244,978.46	10.02	117,310.50	362,288.96	1.34
Subtotal	478	2,148,848.79	295,740.30	0.00	2,444,589.09	100.00	24,607,615.65	27,052,204.74	100.00
<i>Doubt debts (subjectives)</i>									
from > 2 to ≤ 3 months	1	4,523.21	46.33	0.00	4,569.54	50.61	0.00	4,569.54	50.61
from ≥ 12 to < 18 months	1	4,409.01	50.71	0.00	4,459.72	49.39	0.00	4,459.72	49.39
Subtotal	2	8,932.22	97.04	0.00	9,029.26	100.00	0.00	9,029.26	100.00
Total	480	2,157,781.01	295,837.34	0.00	2,453,618.35		24,607,615.65	27,061,234.00	