

BANKIA PYME 1 Fondo de Titulización de Activos

Brief report

Date: 02/28/2015
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	44,302.60 200,026,239.00 44.30%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.5710% 04/14/2015 173.998462 Gross 139.198770 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A(low) (sf) BBB+sf	BBB(h) (sf) BBBsf
Total		200,026,239.00	451,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Bonds		% 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
		With optional redemption *	Average life	Years	0.96	0.92	0.88	0.85	0.82	0.79	0.76
		Final Maturity	Years	12/30/2015	12/16/2015	12/02/2015	11/19/2015	11/08/2015	10/28/2015	10/18/2015	10/10/2015
			Date	2.00	2.00	2.00	1.75	1.75	1.75	1.50	1.50
				01/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016	10/14/2016	07/14/2016	07/14/2016
		Without optional redemption *	Average life	Years	0.96	0.92	0.88	0.85	0.82	0.79	0.76
				Final Maturity	Years	12/30/2015	12/16/2015	12/02/2015	11/19/2015	11/08/2015	10/28/2015
			Date	2.00	2.00	2.00	1.75	1.75	1.75	1.50	1.50
				01/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016	10/14/2016	07/14/2016	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%	200,026,239.00	108.02%	451,500,000.00	47.86%
Issue of Bonds		200,026,239.00		451,500,000.00	
B Loan	96.74%	193,500,000.00	42.86%	193,500,000.00	
Reserve Fund	11.29%	22,575,000.00	5.00%	22,575,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		52,739,528.78	0.071%
Servicer ppal collect not yet credited		5,043,641.19	
Servicer ints collect not yet credited		191,625.07	
Liabilities		Available	Balance
Subordinated Loan L/T		22,575,000.00	0.321%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		862,689.68	
Accrued Interest Loan		0.00	

Collateral: SME Loans

General			
		Current	At constitution date
Count		5,378	8,302
Principal			
Principal outstanding		361,059,309.23	644,977,134.96
Average loan		67,136.35	77,689.37
Minimum		0.00	32.80
Maximum		22,740,102.70	33,072,034.35
Interest rate			
Weighted average (wac)		3.19%	3.55%
Minimum		0.25%	0.43%
Maximum		12.00%	12.50%
Final maturity			
Weighted average (WARM) (months)		77	73
Minimum		03/01/2015	12/22/2013
Maximum		07/03/2049	07/03/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		12.17%	10.87%
6-month EURIBOR/MIBOR		37.47%	43.17%
1-year EURIBOR/MIBOR		0.06%	0.11%
1-year EURIBOR/MIBOR (Mortgage Market)		33.62%	27.20%
Mortgage Market: Savings Banks		0.02%	0.01%
Mortgage Market: All Institutions		0.00%	0.00%
IVF Reference Index		0.07%	0.41%
Fixed Interest		16.59%	18.20%

Distribution by sector (CNAE 2009)			
		Current	At constitution date
(C) - Manufacturing industry		14.07%	18.70%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		13.99%	15.11%
(M) - Professional, scientific and technical activities		13.60%	12.64%
(Q) - Health Activities and Social Services		11.13%	7.93%
(D) - Supply of electric power, gas, steam and air-conditioning		8.00%	7.13%
(H) - Transport and storage		7.23%	6.58%
(L) - Real estate activities		7.32%	6.11%
(N) - Clerical activities and support services		5.66%	5.36%
(I) - Catering trade		4.07%	4.01%
(S) - Other services		3.05%	3.40%
(F) - Building		2.35%	3.06%
(A) - Agriculture, stockbreeding, fishing and silviculture		2.87%	2.74%
(J) - Information and communications		2.14%	2.73%
(E) - Water supply, sanitation activities, waste management and depollution		1.74%	1.57%
(R) - Artistic, recreational and entertainment activities		1.20%	1.38%
(P) - Education		1.33%	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)	2.55%	1.54%	1.56%	1.31%	1.20%
Annual Percentage Rate (CPR)	26.68%	17.02%	17.16%	14.59%	13.53%

Geographic distribution		
	Current	At constitution date
Andalucia	8.11%	7.57%
Aragon	1.34%	1.40%
Asturias	1.17%	0.97%
Balearic Islands	2.38%	2.25%
Basque Country	1.58%	2.02%
Canary Islands	2.00%	2.24%
Cantabria	0.84%	0.71%
Castilla-La Mancha	5.16%	4.62%
Castilla-Leon	3.44%	3.89%
Catalonia	9.42%	9.63%
Ceuta	0.14%	0.17%
Extremadura	0.97%	1.04%
Galicia	1.68%	2.16%
La Rioja	0.13%	0.31%
Madrid	20.92%	18.01%
Murcia	1.97%	2.10%
Navarra	0.44%	0.49%
Valencia	38.30%	40.38%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	318	304,671.75	35,176.52	0.00	339,848.27	12.33	12,135,987.14	12,475,835.41	48.38
from > 1 to ≤ 2 months	69	108,444.43	12,056.31	0.00	120,500.74	4.37	2,448,872.30	2,569,373.04	9.96
from > 2 to ≤ 3 months	39	130,381.97	10,848.68	0.00	141,230.65	5.12	1,116,320.14	1,257,550.79	4.88
from > 3 to ≤ 6 months	46	411,460.85	39,187.57	0.00	450,648.42	16.35	1,992,646.02	2,443,294.44	9.47
from > 6 to < 12 months	54	952,320.58	121,661.30	0.00	1,073,981.88	38.96	4,112,113.28	5,186,095.16	20.11
from ≥ 12 to < 18 months	25	567,382.70	62,995.76	0.00	630,378.46	22.87	1,226,772.70	1,857,151.16	7.20
Subtotal	551	2,474,662.28	281,926.14	0.00	2,756,588.42	100.00	23,032,711.58	25,789,300.00	100.00
<i>Doubt debts (subjectives)</i>									
from > 2 to ≤ 3 months	1	1,179.48	13.34	0.00	1,192.82	11.64	0.00	1,192.82	11.64
from > 3 to ≤ 6 months	1	4,523.21	74.31	0.00	4,597.52	44.85	0.00	4,597.52	44.85
from ≥ 12 to < 18 months	1	4,409.01	50.71	0.00	4,459.72	43.51	0.00	4,459.72	43.51
Subtotal	3	10,111.70	138.36	0.00	10,250.06	100.00	0.00	10,250.06	100.00
Total	554	2,484,773.98	282,064.50	0.00	2,766,838.48		23,032,711.58	25,799,550.06	