

# BANKIA PYME 1 Fondo de Titulización de Activos

## Brief report

**Date:** 04/30/2015  
**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

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<br>ISIN Code   | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |                              | Rating<br>DBRS / Fitch   |                         |
|                       |                        | Current                                                       | Original                     |                                                            |                                                             | Final maturity (legal)                        | Next                         |                          |                         |
| Bonds<br>ES0313499008 | 12/20/2013<br>4,515    | 34,139.71<br>154,140,790.65<br>34.14%                         | 100,000.00<br>451,500,000.00 | Floating<br>3-M Euribor+1.500%<br>14.Jan/Apr/Jul/Oct       | 1.5120%<br>07/14/2015<br>130.481972 Gross<br>104.385578 Net | 07/14/2053<br>Quarterly<br>14.Jan/Apr/Jul/Oct | "Pass-Through"<br>Secuential | A(low)<br>(sf)<br>BBB+sf | BBB(h)<br>(sf)<br>BBBsf |
| Total                 |                        | 154,140,790.65                                                | 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      | 0.94       | 0.90       | 0.87       | 0.84       | 0.81       | 0.78       | 0.76       | 0.74       |
|                                                                                                                     |                               | Final Maturity          | Years      | 12/21/2015 | 12/08/2015 | 11/26/2015 | 11/15/2015 | 11/05/2015 | 10/27/2015 | 10/18/2015 | 10/11/2015 |
|                                                                                                                     |                               |                         | Date       | 2.00       | 2.00       | 2.00       | 1.75       | 1.75       | 1.75       | 1.50       | 1.50       |
|                                                                                                                     | Without optional redemption * | Average life            | Years      | 0.94       | 0.90       | 0.87       | 0.84       | 0.81       | 0.78       | 0.76       | 0.74       |
|                                                                                                                     |                               | Final Maturity          | Years      | 12/21/2015 | 12/08/2015 | 11/26/2015 | 11/15/2015 | 11/05/2015 | 10/27/2015 | 10/18/2015 | 10/11/2015 |
|                                                                                                                     |                               |                         | 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% | 154,140,790.65 | 140.18% | 100.00%       | 451,500,000.00 | 47.86% |
| Issue of Bonds          |         | 154,140,790.65 |         |               | 451,500,000.00 |        |
| B Loan                  | 125.53% | 193,500,000.00 |         | 42.86%        | 193,500,000.00 |        |
| Reserve Fund            | 14.65%  | 22,575,000.00  |         | 5.00%         | 22,575,000.00  |        |

| Other financial operations (current)   |  |               |          |
|----------------------------------------|--|---------------|----------|
| Assets                                 |  | Balance       | Interest |
| Treasury Account                       |  | 47,465,302.17 | 0.012%   |
| Servicer ppal collect not yet credited |  | 1,212,825.74  |          |
| Servicer ints collect not yet credited |  | 33,600.63     |          |
| Liabilities                            |  | Available     | Balance  |
| Subordinated Loan L/T                  |  | 22,575,000.00 | 0.262%   |
| Start-up Loan L/T                      |  | 0.00          |          |
| Subordinated Loan S/T                  |  | 0.00          |          |
| Start-up Loan S/T                      |  | 788,744.85    |          |
| Accrued Interest Loan                  |  | 0.00          |          |

## Collateral: SME Loans

| General                                    |  |                |                      |
|--------------------------------------------|--|----------------|----------------------|
|                                            |  | Current        | At constitution date |
| Count                                      |  | 4,928          | 8,302                |
| Principal                                  |  |                |                      |
| Principal outstanding                      |  | 324,395,548.56 | 644,977,134.96       |
| Average loan                               |  | 65,827.02      | 77,689.37            |
| Minimum                                    |  | 0.00           | 32.80                |
| Maximum                                    |  | 22,385,833.78  | 33,072,034.35        |
| Interest rate                              |  |                |                      |
| Weighted average (wac)                     |  | 3.11%          | 3.55%                |
| Minimum                                    |  | 0.25%          | 0.43%                |
| Maximum                                    |  | 12.00%         | 12.50%               |
| Final maturity                             |  |                |                      |
| Weighted average (WARM) (months)           |  | 78             | 73                   |
| Minimum                                    |  | 05/03/2015     | 12/22/2013           |
| Maximum                                    |  | 07/03/2049     | 07/03/2049           |
| Index (principal outstanding distribution) |  |                |                      |
| 3-month EURIBOR/MIBOR                      |  | 12.50%         | 10.87%               |
| 6-month EURIBOR/MIBOR                      |  | 35.77%         | 43.17%               |
| 1-year EURIBOR/MIBOR                       |  | 0.05%          | 0.11%                |
| 1-year EURIBOR/MIBOR (Mortgage Market)     |  | 35.18%         | 27.20%               |
| Mortgage Market: Savings Banks             |  | 0.00%          | 0.01%                |
| Mortgage Market: All Institutions          |  | 0.02%          | 0.00%                |
| IVF Reference Index                        |  | 0.03%          | 0.41%                |
| Fixed Interest                             |  | 16.45%         | 18.20%               |

| Distribution by sector (CNAE 2009)                                          |  |         |                      |
|-----------------------------------------------------------------------------|--|---------|----------------------|
|                                                                             |  | Current | At constitution date |
| (C) - Manufacturing industry                                                |  | 13.66%  | 18.70%               |
| (G) - Wholesale and retail trade; repair of motor vehicles and motorcycles  |  | 14.09%  | 15.11%               |
| (M) - Professional, scientific and technical activities                     |  | 13.88%  | 12.64%               |
| (Q) - Health Activities and Social Services                                 |  | 12.05%  | 7.93%                |
| (D) - Supply of electric power, gas, steam and air-conditioning             |  | 8.43%   | 7.13%                |
| (H) - Transport and storage                                                 |  | 6.73%   | 6.58%                |
| (L) - Real estate activities                                                |  | 5.98%   | 6.11%                |
| (N) - Clerical activities and support services                              |  | 6.02%   | 5.36%                |
| (I) - Catering trade                                                        |  | 4.25%   | 4.01%                |
| (S) - Other services                                                        |  | 3.02%   | 3.40%                |
| (F) - Building                                                              |  | 2.27%   | 3.06%                |
| (A) - Agriculture, stockbreeding, fishing and silviculture                  |  | 2.88%   | 2.74%                |
| (J) - Information and communications                                        |  | 2.15%   | 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                                                             |  | 1.39%   | 1.22%                |
| (B) - Extractive industries                                                 |  | 0.16%   | 0.17%                |
| (K) - Financial and insurance activities                                    |  | 0.10%   | 0.12%                |

### Additional information

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Date: 04/30/2015  
Currency: EUR

**Fund Auditors**  
Deloitte

| Geographic distribution |         |                             |
|-------------------------|---------|-----------------------------|
|                         | Current | At<br>constitution.<br>date |
| Andalucia               | 6.77%   | 7.57%                       |
| Aragon                  | 1.35%   | 1.40%                       |
| Asturias                | 1.23%   | 0.97%                       |
| Balearic Islands        | 2.48%   | 2.25%                       |
| Basque Country          | 1.64%   | 2.02%                       |
| Canary Islands          | 1.91%   | 2.24%                       |
| Cantabria               | 0.86%   | 0.71%                       |
| Castilla-La Mancha      | 5.30%   | 4.62%                       |
| Castilla-Leon           | 3.40%   | 3.89%                       |
| Catalonia               | 9.49%   | 6.63%                       |
| Ceuta                   | 0.15%   | 0.17%                       |
| Extremadura             | 1.02%   | 1.04%                       |
| Galicia                 | 1.59%   | 2.16%                       |
| La Rioja                | 0.12%   | 0.31%                       |
| Madrid                  | 22.03%  | 18.01%                      |
| Murcia                  | 1.93%   | 2.10%                       |
| Navarra                 | 0.41%   | 0.49%                       |
| Valencia                | 38.32%  | 40.38%                      |

| Current delinquency              |        |              |            |       |              |        |               |                  |            |  |
|----------------------------------|--------|--------------|------------|-------|--------------|--------|---------------|------------------|------------|--|
| Aging                            | Assets | Overdue debt |            |       |              |        |               | Outstanding debt | Total debt |  |
|                                  |        | Principal    | Interest   | Other | Total        | %      |               |                  | %          |  |
| <i>Delinquencies</i>             |        |              |            |       |              |        |               |                  |            |  |
| Up to 1 month                    | 252    | 226,649.48   | 22,120.83  | 0.00  | 248,770.31   | 8.32   | 10,482,621.87 | 10,731,392.18    | 42.19      |  |
| from > 1 to ≤ 2 months           | 64     | 163,018.10   | 16,058.41  | 0.00  | 179,076.51   | 5.99   | 3,332,031.20  | 3,511,107.71     | 13.81      |  |
| from > 2 to ≤ 3 months           | 45     | 135,878.96   | 8,971.39   | 0.00  | 144,850.35   | 4.84   | 1,732,953.90  | 1,877,804.25     | 7.38       |  |
| from > 3 to ≤ 6 months           | 31     | 128,643.58   | 11,540.89  | 0.00  | 140,184.47   | 4.69   | 700,525.20    | 840,709.67       | 3.31       |  |
| from > 6 to < 12 months          | 54     | 1,096,555.98 | 130,822.60 | 0.00  | 1,227,378.58 | 41.04  | 3,763,835.12  | 4,991,213.70     | 19.62      |  |
| from ≥ 12 to < 18 months         | 41     | 934,833.57   | 115,474.31 | 0.00  | 1,050,307.88 | 35.12  | 2,430,424.39  | 3,480,732.27     | 13.69      |  |
| Subtotal                         | 487    | 2,685,579.67 | 304,988.43 | 0.00  | 2,990,568.10 | 100.00 | 22,442,391.68 | 25,432,959.78    | 100.00     |  |
| <i>Doubt debts (subjectives)</i> |        |              |            |       |              |        |               |                  |            |  |
| Up to 1 month                    | 1      | 8,915.83     | 50.11      | 0.00  | 8,965.94     | 46.60  | 0.00          | 8,965.94         | 46.60      |  |
| from > 3 to ≤ 6 months           | 1      | 1,179.48     | 13.34      | 0.00  | 1,192.82     | 6.20   | 0.00          | 1,192.82         | 6.20       |  |
| from > 6 to < 12 months          | 1      | 4,523.21     | 97.30      | 0.00  | 4,620.51     | 24.02  | 0.00          | 4,620.51         | 24.02      |  |
| from ≥ 12 to < 18 months         | 1      | 4,409.01     | 50.71      | 0.00  | 4,459.72     | 23.18  | 0.00          | 4,459.72         | 23.18      |  |
| Subtotal                         | 4      | 19,027.53    | 211.46     | 0.00  | 19,238.99    | 100.00 | 0.00          | 19,238.99        | 100.00     |  |
| Total                            | 491    | 2,704,607.20 | 305,199.89 | 0.00  | 3,009,807.09 |        | 22,442,391.68 | 25,452,198.77    |            |  |

**Additional information**  
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