

BANKIA PYME 1 Fondo de Titulización de Activos

Brief report

Date: 06/30/2015
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 ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Fitch Current Original
Bonds ES0313499008	12/20/2013 4,515	34,139.71 154,140,790.65 34.14%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.5120% 07/14/2015 130.481972 Gross 105.037987 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A(low) BBB(h) (sf) (sf) BBB+sf 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	0.84	0.81	0.78	0.75	0.73	0.71	0.69	0.67								
		Date	02/13/2016	02/02/2016	01/22/2016	01/14/2016	01/06/2016	12/28/2015	12/20/2015	12/15/2015									
		Final Maturity	Years	1.76	1.76	1.76	1.50	1.50	1.50	1.50	1.25	1.25							
		Date	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	0.84	0.81	0.78	0.75	0.73	0.71	0.69	0.67								
		Date	02/13/2016	02/02/2016	01/22/2016	01/14/2016	01/06/2016	12/28/2015	12/20/2015	12/15/2015									
		Final Maturity	Years	1.76	1.76	1.76	1.50	1.50	1.50	1.50	1.25	1.25							
		Date	01/14/2017	01/14/2017	01/14/2017	10/14/2016	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	62.15%	100.00%	33.50%
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	79,432,664.46	0.012%	
Servicer ppal collect not yet credited	2,766,521.17		
Servicer ints collect not yet credited	85,860.23		
Liabilities	Available	Balance	Interest
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	4,402	8,302	
Principal			
Principal outstanding	296,750,891.99	644,977,134.96	
Average loan	67,412.74	77,689.37	
Minimum	0.00	32.80	
Maximum	22,025,655.49	33,072,034.35	
Interest rate			
Weighted average (wac)	2.97%	3.55%	
Minimum	0.24%	0.43%	
Maximum	12.00%	12.50%	
Final maturity			
Weighted average (WARM) (months)	79	73	
Minimum	07/01/2015	12/22/2013	
Maximum	07/03/2049	07/03/2049	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	12.36%	10.87%	
6-month EURIBOR/MIBOR	34.29%	43.17%	
1-year EURIBOR/MIBOR	0.05%	0.11%	
1-year EURIBOR/MIBOR (Mortgage Market)	37.18%	27.20%	
Mortgage Market: Savings Banks	0.00%	0.01%	
Mortgage Market: All Institutions	0.02%	0.00%	
IVF Reference Index	0.01%	0.41%	
Fixed Interest	16.09%	18.20%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	12.63%	18.70%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	13.73%	15.11%
(M) - Professional, scientific and technical activities	13.64%	12.64%
(Q) - Health Activities and Social Services	12.70%	7.93%
(D) - Supply of electric power, gas, steam and air-conditioning	8.75%	7.13%
(H) - Transport and storage	6.76%	6.58%
(L) - Real estate activities	6.38%	6.11%
(N) - Clerical activities and support services	6.14%	5.36%
(I) - Catering trade	4.26%	4.01%
(S) - Other services	3.07%	3.40%
(F) - Building	2.19%	3.06%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.89%	2.74%
(J) - Information and communications	2.12%	2.73%
(E) - Water supply, sanitation activities, waste management and depollution	1.75%	1.57%
(R) - Artistic, recreational and entertainment activities	1.29%	1.38%
(P) - Education	1.45%	1.22%
(B) - Extractive industries	0.15%	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)	1.13%	1.75%	1.55%	1.48%	1.32%
Annual Percentage Rate (CPR)	12.78%	19.07%	17.09%	16.41%	14.79%

Geographic distribution

	Current	At constitution date
Andalucia	6.90%	7.57%
Aragon	1.39%	1.40%
Asturias	1.28%	0.97%
Balearic Islands	2.51%	2.25%
Basque Country	1.67%	2.02%
Canary Islands	1.88%	2.24%
Cantabria	0.89%	0.71%
Castilla-La Mancha	4.87%	4.62%
Castilla-Leon	3.32%	3.89%
Catalonia	9.30%	9.63%
Ceuta	0.15%	0.17%
Extremadura	1.09%	1.04%
Galicia	1.52%	2.16%
La Rioja	0.09%	0.31%
Madrid	22.73%	18.01%
Murcia	1.96%	2.10%
Navarra	0.34%	0.49%
Valencia	38.11%	40.38%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	188	169,286.37	16,941.40	0.00	186,227.77	5.90	6,702,404.31	6,888,632.08	36.01
from > 1 to ≤ 2 months	31	76,513.81	4,396.28	0.00	80,910.09	2.56	813,326.89	894,236.98	4.67
from > 2 to ≤ 3 months	32	68,143.02	9,434.54	0.00	77,577.56	2.46	1,155,909.24	1,233,486.80	6.45
from > 3 to ≤ 6 months	38	226,702.81	16,812.02	0.00	243,514.83	7.71	1,617,254.85	1,860,769.68	9.73
from > 6 to < 12 months	43	1,162,296.23	137,149.63	0.00	1,299,445.86	41.16	3,142,072.43	4,441,518.29	23.22
from ≥ 12 to < 18 months	45	783,961.89	103,601.28	0.00	887,563.17	28.11	2,002,273.17	2,889,836.34	15.10
from ≥ 18 to < 24 months	10	345,829.71	36,128.88	0.00	381,958.59	12.10	541,653.00	923,611.59	4.83
Subtotal	387	2,832,733.84	324,464.03	0.00	3,157,197.87	100.00	15,974,893.89	19,132,091.76	100.00
<i>Doubt debts (subjectives)</i>									
from > 2 to ≤ 3 months	1	8,915.83	144.71	0.00	9,060.54	46.81	0.00	9,060.54	46.81
from > 6 to < 12 months	2	5,702.69	131.72	0.00	5,834.41	30.14	0.00	5,834.41	30.14
from ≥ 18 to < 24 months	1	4,409.01	50.71	0.00	4,459.72	23.04	0.00	4,459.72	23.04
Subtotal	4	19,027.53	327.14	0.00	19,354.67	100.00	0.00	19,354.67	100.00
Total	391	2,851,761.37	324,791.17	0.00	3,176,552.54		15,974,893.89	19,151,446.43	

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