

BANKIA PYME 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2015
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
BBVA

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 Final maturity (legal) Next		Rating DBRS / Fitch Current Original
Bonds ES0313499008	12/20/2013 4,515	22.952.82 103,631,982.30 22.95%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.4820% 10/14/2015 86.929980 Gross 69.978634 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A(low) BBB(h) (sf) (sf) BBB+sf BBBsf
Total		103,631,982.30	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	
		% Annual equivalent CPR		2.00		4.00		6.00		8.00	
Bonds	With optional redemption *	Average life	Years	0.76	0.72	0.69	0.66	0.63	0.61	0.58	0.56
		Final Maturity	Date	04/17/2016	04/03/2016	03/20/2016	03/10/2016	02/29/2016	02/20/2016	02/10/2016	02/04/2016
			Years	1.51	1.51	1.25	1.25	1.25	1.25	1.00	1.00
			Date	01/14/2017	01/14/2017	10/14/2016	10/14/2016	10/14/2016	10/14/2016	07/14/2016	07/14/2016
	Without optional redemption *	Average life	Years	0.76	0.72	0.69	0.66	0.63	0.61	0.58	0.56
		Final Maturity	Date	04/17/2016	04/03/2016	03/20/2016	03/10/2016	02/29/2016	02/20/2016	02/10/2016	02/04/2016
			Years	1.51	1.51	1.25	1.25	1.25	1.25	1.00	1.00
			Date	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%	103,631,982.30	72.72%	451,500,000.00	33.50%
Issue of Bonds		103,631,982.30		451,500,000.00	
B Loan	186.72%	193,500,000.00	42.86%	193,500,000.00	
Reserve Fund	21.78%	22,575,000.00	5.00%	22,575,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	59,451,987.21	0.000%	
Servicer ppal collect not yet credited	971,283.40		
Servicer ints collect not yet credited	50,361.02		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,575,000.00	0.232%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		566,946.43	
Accrued Interest Loan		0.00	

Collateral: SME Loans

General			
	Current	At constitution date	
Count	4,165	8,302	
Principal			
Principal outstanding	265,686,006.41	644,977,134.96	
Average loan	63,790.16	77,689.37	
Minimum	0.00	32.80	
Maximum	22,025,655.49	33,072,034.35	
Interest rate			
Weighted average (wac)	3.07%	3.55%	
Minimum	0.24%	0.43%	
Maximum	12.00%	12.50%	
Final maturity			
Weighted average (WARM) (months)	84	73	
Minimum	08/01/2015	12/22/2013	
Maximum	07/03/2049	07/03/2049	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	7.94%	10.87%	
6-month EURIBOR/MIBOR	36.29%	43.17%	
1-year EURIBOR/MIBOR	0.04%	0.11%	
1-year EURIBOR/MIBOR (Mortgage Market)	38.90%	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	16.80%	18.20%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	12.97%	18.70%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	13.16%	15.11%
(M) - Professional, scientific and technical activities	8.90%	12.64%
(Q) - Health Activities and Social Services	14.06%	7.93%
(D) - Supply of electric power, gas, steam and air-conditioning	9.47%	7.13%
(H) - Transport and storage	7.40%	6.58%
(L) - Real estate activities	6.76%	6.11%
(N) - Clerical activities and support services	6.72%	5.36%
(I) - Catering trade	4.47%	4.01%
(S) - Other services	3.30%	3.40%
(F) - Building	2.25%	3.06%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.16%	2.74%
(J) - Information and communications	2.24%	2.73%
(E) - Water supply, sanitation activities, waste management and depollution	1.92%	1.57%
(R) - Artistic, recreational and entertainment activities	1.39%	1.38%
(P) - Education	1.56%	1.22%
(B) - Extractive industries	0.16%	0.17%
(K) - Financial and insurance activities	0.11%	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)	8.01%	3.49%	2.84%	2.10%	1.67%
Annual Percentage Rate (CPR)	63.28%	34.67%	29.19%	22.50%	18.31%

Geographic distribution		
	Current	At constitution date
Andalucia	7.53%	7.57%
Aragon	1.44%	1.40%
Asturias	1.39%	0.97%
Balearic Islands	2.73%	2.25%
Basque Country	1.82%	2.02%
Canary Islands	2.00%	2.24%
Cantabria	0.99%	0.71%
Castilla-La Mancha	4.51%	4.62%
Castilla-Leon	3.44%	3.89%
Catalonia	9.92%	9.63%
Ceuta	0.17%	0.17%
Extremadura	1.20%	1.04%
Galicia	1.26%	2.16%
La Rioja	0.09%	0.31%
Madrid	23.97%	18.01%
Murcia	2.10%	2.10%
Navarra	0.37%	0.49%
Valencia	35.08%	40.38%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	178	143,062.32	14,695.32	0.00	157,757.64	4.93	7,524,890.44	7,682,648.08	38.05
from > 1 to ≤ 2 months	48	65,793.45	7,823.83	0.00	73,617.28	2.30	1,769,731.65	1,843,348.93	9.13
from > 2 to ≤ 3 months	27	104,301.67	6,984.97	0.00	111,286.64	3.48	810,252.71	921,539.35	4.56
from > 3 to ≤ 6 months	36	175,431.16	15,454.93	0.00	190,886.09	5.96	918,908.12	1,109,794.21	5.50
from > 6 to < 12 months	43	794,773.09	80,868.23	0.00	875,641.32	27.35	2,782,415.12	3,658,056.44	18.12
from ≥ 12 to < 18 months	44	1,047,725.71	124,725.05	0.00	1,172,450.76	36.62	2,165,516.08	3,337,966.84	16.53
from ≥ 18 to < 24 months	16	554,127.79	65,725.54	0.00	619,853.33	19.36	1,018,295.39	1,638,148.72	8.11
Subtotal	392	2,885,215.19	316,277.87	0.00	3,201,493.06	100.00	16,990,009.51	20,191,502.57	100.00
<i>Doubt debts (subjectives)</i>									
from > 3 to ≤ 6 months	2	10,925.91	200.20	0.00	11,126.11	43.10	0.00	11,126.11	43.10
from > 6 to < 12 months	3	9,987.00	238.96	0.00	10,225.96	39.62	0.00	10,225.96	39.62
from ≥ 18 to < 24 months	1	4,409.01	50.71	0.00	4,459.72	17.28	0.00	4,459.72	17.28
Subtotal	6	25,321.92	489.87	0.00	25,811.79	100.00	0.00	25,811.79	100.00
Total	398	2,910,537.11	316,767.74	0.00	3,227,304.85		16,990,009.51	20,217,314.36	

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
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