BANKIA PYME 1 Fondo de Titulizacion de Activos

Brief report

Date: 02/29/2016
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 Suscriber
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) Current	Principal outstanding Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating DBRS / Fitch: Current	Rating DBRS / Fitch: Original
Bonds ES0313499008	12/20/2013 4,515	14,248.83 64,333,467.45 14.25%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.3560% 04/14/2016 48.840240 Gross 39.560594 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA(low) (sf) BBB+sf	BBB(h) (sf) BBBsf
Total		64,333,467.45	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		0.61	0.59	0.57	0.55	0.53	0.52	0.50	0.48
			Date		08/23/2016	08/14/2016	08/08/2016	08/02/2016	07/26/2016	07/20/2016	07/13/2016	07/08/2016
		Final Maturity	Years		1.25	1.00	1.00	1.00	1.00	1.00	1.00	0.75
			Date		04/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	10/14/2016
	Without optional redemption *	Average life	Years		0.61	0.59	0.57	0.55	0.53	0.52	0.50	0.48
			Date		08/23/2016	08/14/2016	08/08/2016	08/02/2016	07/26/2016	07/20/2016	07/13/2016	07/08/2016
		Final Maturity	Years		1.25	1.00	1.00	1.00	1.00	1.00	1.00	0.75
			Date		04/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	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	% CE	At issue date	% CE
Bonds	100.00%	64,333,467.45	81.67%	451,500,000.00	33.50%
Issue of Bonds		64,333,467.45		451,500,000.00	
B Loan	254.12%	163,486,056.75	42.86%	193,500,000.00	
Reserve Fund	35.09%	22,575,000.00	5.00%	22,575,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		39,535,576.06	0.000%
Servicer ppal collect not yet credited		817,837.09	
Servicer ints collect not yet credited		50,477.68	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		22,575,000.00	0.106%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		172,574.00	
Accrued Interest Loan		0.00	
Liquidity Facility		1,737,003.62	

Collateral: SME Loans

General

	Current	At constitution date
Count	3,187	8,302
Principal		
Principal outstanding	215,629,721.40	644,977,134.96
Average loan	67,659.15	77,689.37
Minimum	0.00	32.80
Maximum	21,287,174.87	33,072,034.35
Interest rate		
Weighted average (wac)	2.89%	3.55%
Minimum	0.12%	0.43%
Maximum	12.00%	12.50%
Final maturity		
Weighted average (WARM) (months)	87	73
Minimum	03/07/2016	12/22/2013
Maximum	07/03/2049	07/03/2049
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	8.58%	10.87%
6-month EURIBOR/MIBOR	32.88%	43.17%
1-year EURIBOR/MIBOR	0.02%	0.11%
1-year EURIBOR/MIBOR (Mortgage Market)	41.79%	27.20%
Mortgage Market: Savings Banks	0.00%	0.01%
Mortgage Market: All Institutions	0.02%	0.00%
IVF Reference Index	0.00%	0.41%
Fixed Interest	16.71%	18.20%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(C) - Manufacturing industry	10.97%	18.70%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.37%	15.11%
(M) - Professional, scientific and technical activities	9.52%	12.64%
(Q) - Health Activities and Social Services	16.15%	7.93%
(D) - Supply of electric power, gas, steam and air-conditioning	9.59%	7.13%
(H) - Transport and storage	7.24%	6.58%
(L) - Real estate activities	7.65%	6.11%
(N) - Clerical activities and support services	7.03%	5.36%
(I) - Catering trade	4.20%	4.01%
(S) - Other services	3.24%	3.40%
(F) - Building	2.01%	3.06%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.06%	2.74%
(J) - Information and communications	1.88%	2.73%
(E) - Water supply, sanitation activities, waste management and depollution	1.85%	1.57%
(R) - Artistic, recreational and entertainment activities	1.36%	1.38%
(P) - Education	1.64%	1.22%
(B) - Extractive industries	0.12%	0.17%
(K) - Financial and insurance activities	0.11%	0.12%

Europea 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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.70%	0.69%	0.58%	1.52%	1.38%
Annual Percentage Rate (CPR)	8.08%	7.95%	6.72%	16.75%	15.33%

Geographic distribution

	Current	At constitution date
Andalucia	7.41%	7.57%
Aragon	1.45%	1.40%
Asturias	1.49%	0.97%
Balearic Islands	2.63%	2.25%
Basque Country	1.92%	2.02%
Canary Islands	1.58%	2.24%
Cantabria	1.09%	0.71%
Castilla-La Mancha	4.36%	4.62%
Castilla-Leon	2.94%	3.89%
Catalonia	9.54%	9.63%
Ceuta	0.17%	0.17%
Extremadura	1.33%	1.04%
Galicia	1.12%	2.16%
La Rioja	0.02%	0.31%
Madrid	25.61%	18.01%
Murcia	1.88%	2.10%
Navarra	0.30%	0.49%
Valencia	35.16%	40.38%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	165	147,027.78	15,568.43	0.00	162,596.21	3.93	6,946,964.07	7,109,560.28	33.29
from > 1 to ≤ 2 months	37	43,417.53	7,966.03	0.00	51,383.56	1.24	1,276,832.13	1,328,215.69	6.22
from > 2 to ≤ 3 months	22	46,100.63	11,119.46	0.00	57,220.09	1.38	1,697,287.94	1,754,508.03	8.22
from > 3 to ≤ 6 months	21	78,977.04	9,323.05	0.00	88,300.09	2.13	626,502.90	714,802.99	3.35
from > 6 to < 12 months	35	384,391.51	34,536.23	0.00	418,927.74	10.11	1,547,710.40	1,966,638.14	9.21
from ≥ 12 to < 18 months	39	1,111,036.53	111,619.77	0.00	1,222,656.30	29.52	2,459,082.25	3,681,738.55	17.24
from ≥ 18 to < 24 months	36	1,160,504.17	149,830.51	0.00	1,310,334.68	31.63	1,745,636.53	3,055,971.21	14.31
from ≥ 2 years	22	744,622.86	86,394.17	0.00	831,017.03	20.06	913,677.91	1,744,694.94	8.17
Subtotal	377	3,716,078.05	426,357.65	0.00	4,142,435.70	100.00	17,213,694.13	21,356,129.83	100.00
Doubt debts (subjectives)									
from > 3 to ≤ 6 months	1	16,621.14	117.64	0.00	16,738.78	35.31	0.00	16,738.78	35.31
from > 6 to < 12 months	3	11,504.67	467.54	0.00	11,972.21	25.25	0.00	11,972.21	25.25
from ≥ 12 to < 18 months	4	13,872.18	363.87	0.00	14,236.05	30.03	0.00	14,236.05	30.03
from ≥ 18 to < 24 months	1	0.00	0.27	0.00	0.27	0.00	0.00	0.27	0.00
from ≥ 2 years	1	4,409.01	50.71	0.00	4,459.72	9.41	0.00	4,459.72	9.41
Subtotal	10	46,407.00	1,000.03	0.00	47,407.03	100.00	0.00	47,407.03	100.00
Total	387	3,762,485.05	427,357.68	0.00	4,189,842.73		17,213,694.13	21,403,536.86	

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