

Brief report

Date: 07/31/2016
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 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		Rating	
		Current	Original			Final maturity (legal)	Next	Current DBRS / Fitch	Original
Bonds ES0313499008	12/20/2013 4,515	10,438.95 47,131,859.25 10.44%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.2090% 10/14/2016 32.252876 Gross 26.124830 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA(low) (sf) BBB+sf	BBB(h) (sf) BBBsf
Total		47,131,859.25	451,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Bonds	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
				2.23	2.09	1.96	1.84	1.80	1.69	1.58	1.55		
				07/05/2018	05/17/2018	03/31/2018	02/14/2018	02/01/2018	12/21/2017	11/10/2017	10/31/2017		
				3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50		
				01/14/2020	10/14/2019	07/14/2019	04/14/2019	04/14/2019	01/14/2019	10/14/2018	10/14/2018		
				2.30	2.15	2.01	1.87	1.83	1.70	1.66	1.55		
				07/31/2018	06/06/2018	04/16/2018	02/27/2018	02/09/2018	12/26/2017	12/11/2017	10/30/2017		
				4.50	4.25	3.75	3.50	3.50	3.25	3.25	2.75		
				10/14/2020	07/14/2020	01/14/2020	10/14/2019	10/14/2019	07/14/2019	07/14/2019	01/14/2019		

* 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	% CE	% CE
Bonds	100.00%	47,131,859.25	78.76%	451,500,000.00	33.50%
Issue of Bonds		47,131,859.25		451,500,000.00	
B Loan	254.12%	119,772,742.77	42.86%	193,500,000.00	
Reserve Fund	24.79%	11,683,322.14	5.00%	22,575,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	18,536,376.56
Servicer ppal collect not yet credited	207,886.98		
Servicer ints collect not yet credited	19,841.63		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,683,322.14	0.000%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		0.00	
Accrued Interest Loan		0.00	
Liquidity Facility		1,272,560.20	

Collateral: SME Loans

General			
		Current	At constitution date
Count		2,536	8,302
Principal			
Principal outstanding		164,072,371.83	644,977,134.96
Average loan		64,697.31	77,689.37
Minimum		0.00	32.80
Maximum		7,580,063.90	33,072,034.35
Interest rate			
Weighted average (wac)		2.24%	3.55%
Minimum		0.00%	0.43%
Maximum		12.00%	12.50%
Final maturity			
Weighted average (WARM) (months)		88	73
Minimum		08/01/2016	12/22/2013
Maximum		07/03/2049	07/03/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		10.48%	10.87%
6-month EURIBOR/MIBOR		32.95%	43.17%
1-year EURIBOR/MIBOR		0.01%	0.11%
1-year EURIBOR/MIBOR (Mortgage Market)		50.02%	27.20%
Mortgage Market: Savings Banks		0.00%	0.01%
Mortgage Market: All Institutions		0.03%	0.00%
IVF Reference Index		0.00%	0.41%
Fixed Interest		6.50%	18.20%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	10.76%	18.70%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	13.63%	15.11%
(M) - Professional, scientific and technical activities	11.36%	12.64%
(Q) - Health Activities and Social Services	7.49%	7.93%
(D) - Supply of electric power, gas, steam and air-conditioning	11.13%	7.13%
(H) - Transport and storage	7.59%	6.58%
(L) - Real estate activities	8.44%	6.11%
(N) - Clerical activities and support services	8.52%	5.36%
(I) - Catering trade	4.29%	4.01%
(S) - Other services	3.63%	3.40%
(F) - Building	2.13%	3.06%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.38%	2.74%
(J) - Information and communications	1.76%	2.73%
(E) - Water supply, sanitation activities, waste management and depollution	2.20%	1.57%
(R) - Artistic, recreational and entertainment activities	1.52%	1.38%
(P) - Education	1.96%	1.22%
(B) - Extractive industries	0.10%	0.17%
(K) - Financial and insurance activities	0.11%	0.12%

BANKIA PYME 1 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.05%	1.14%	2.60%	1.55%	1.63%
Annual Percentage Rate (CPR)	11.93%	12.81%	27.08%	17.13%	17.88%

Geographic distribution		
	Current	At constitution date
Andalucia	8.28%	7.57%
Aragon	1.54%	1.40%
Asturias	1.59%	0.97%
Balearic Islands	2.90%	2.25%
Basque Country	2.21%	2.02%
Canary Islands	1.69%	2.24%
Cantabria	1.29%	0.71%
Castilla-La Mancha	4.48%	4.62%
Castilla-Leon	3.06%	3.89%
Catalonia	10.86%	9.63%
Ceuta	0.19%	0.17%
Extremadura	1.53%	1.04%
Galicia	1.09%	2.16%
La Rioja	0.01%	0.31%
Madrid	17.53%	18.01%
Murcia	2.10%	2.10%
Navarra	0.28%	0.49%
Valencia	39.36%	40.38%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	86	81,240.12	5,750.12	0.00	86,990.24	1.89	3,207,638.17	3,294,628.41	21.41
from > 1 to ≤ 2 months	25	31,569.48	6,177.16	0.00	37,746.64	0.82	1,227,706.14	1,265,452.78	8.22
from > 2 to ≤ 3 months	8	13,049.20	2,246.93	0.00	15,296.13	0.33	280,955.42	296,251.55	1.92
from > 3 to ≤ 6 months	16	76,300.56	8,534.64	0.00	84,835.20	1.85	673,185.53	758,020.73	4.93
from > 6 to < 12 months	24	280,933.02	32,985.15	0.00	313,918.17	6.83	1,317,505.98	1,631,424.15	10.60
from ≥ 12 to < 18 months	32	492,306.75	61,661.38	0.00	553,968.13	12.06	1,279,005.60	1,832,973.73	11.91
from ≥ 18 to < 24 months	25	1,072,776.96	95,075.96	0.00	1,167,852.92	25.42	599,503.84	1,767,356.76	11.48
from ≥ 2 years	50	2,082,317.03	251,206.54	0.00	2,333,523.57	50.79	2,210,229.69	4,543,753.26	29.52
Subtotal	266	4,130,493.12	463,637.88	0.00	4,594,131.00	100.00	10,795,730.37	15,389,861.37	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	4,728.36	20.37	0.00	4,748.73	3.56	0.00	4,748.73	3.56
from > 1 to ≤ 2 months	1	21,154.59	71.46	0.00	21,226.05	15.89	0.00	21,226.05	15.89
from > 2 to ≤ 3 months	1	16,983.10	238.79	0.00	17,221.89	12.89	0.00	17,221.89	12.89
from > 3 to ≤ 6 months	1	83,970.53	847.39	0.00	84,817.92	63.50	0.00	84,817.92	63.50
from > 6 to < 12 months	1	481.71	8.29	0.00	490.00	0.37	0.00	490.00	0.37
from ≥ 12 to < 18 months	1	348.70	2.41	0.00	351.11	0.26	0.00	351.11	0.26
from ≥ 18 to < 24 months	1	4,523.21	187.61	0.00	4,710.82	3.53	0.00	4,710.82	3.53
from ≥ 2 years	1	0.00	0.27	0.00	0.27	0.00	0.00	0.27	0.00
Subtotal	8	132,190.20	1,376.59	0.00	133,566.79	100.00	0.00	133,566.79	100.00
Total	274	4,262,683.32	465,014.47	0.00	4,727,697.79		10,795,730.37	15,523,428.16	