

Brief report

Date: 10/31/2017
 Currency: EUR

Date of constitution
 10/02/2006

VAT Reg. no.
 V84838283

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankia

Servicer
 Bankia

Lead Managers

Bankia
 IXIS CIB
 JP Morgan
 Lehman Brothers

Bond Underwriters and Placement

Agents
 Bankia
 IXIS CIB
 JP Morgan
 Lehman Brothers
 Banco Pastor
 DZ Bank AG

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de
 Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Clitbank

Start-up Loan

Bankia

Swap

JPMorgan Chase

Series A3(G) Guarantee

Estado Español

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Bonds

Bonds Issue													
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next	Fitch / Moody's		
				Current	Original		Payment Date	Next coupon			Current	Original	
Series A1	ES0372259004	10/05/2006	2,600	0.00	100,000.00	Floating	3-M Euribor+0.030%		02/14/2039	Quarterly	Amortized	AAA	Aaa
				0.00%	260,000,000.00		14.Feb/May/Aug/Nov		14.Feb/May/Aug/Nov				
Series A2	ES0372259012	10/05/2006	1,850	0.00	100,000.00	Floating	3-M Euribor+0.070%		02/14/2039	Quarterly	Amortized	AAA	Aaa
				0.00%	185,000,000.00		14.Feb/May/Aug/Nov		14.Feb/May/Aug/Nov				
Series A3	ES0372259020	10/05/2006	6,182	0.00	100,000.00	Floating	3-M Euribor+0.120%		02/14/2039	Quarterly	Amortized	AAA	Aaa
				0.00%	618,200,000.00		14.Feb/May/Aug/Nov		14.Feb/May/Aug/Nov				
Series B	ES0372259038	10/05/2006	627	6,072.47	100,000.00	Floating	3-M Euribor+0.280%	0.0000%	02/14/2039	Quarterly	To Be Determined	BBB+sf	A
				3,807,438.69	62,700,000.00		14.Feb/May/Aug/Nov	11/14/2017	14.Feb/May/Aug/Nov		"Pass-Through"	A1sf	A2
				6.07%				0.000000 Gross			Secuential /		
								0.000000 Net			Pro rata under		
											certain		
											circumstances		
Series C	ES0372259046	10/05/2006	241	100,000.00	100,000.00	Floating	3-M Euribor+0.550%	0.2210%	02/14/2039	Quarterly	To Be Determined	CCsf	BBB
				24,100,000.00	24,100,000.00		14.Feb/May/Aug/Nov	11/14/2017	14.Feb/May/Aug/Nov		"Pass-Through"	Casf	Baa3
				100.00%				56.477778 Gross			Secuential /		
								45.747000 Net			Pro rata under		
											certain		
											circumstances		
Series D	ES0372259053	10/05/2006	288	100,000.00	100,000.00	Floating	3-M Euribor+4.000%	3.6710%	02/14/2039	Quarterly	To Be Determined	C	CCC
				28,800,000.00	28,800,000.00		14.Feb/May/Aug/Nov	11/14/2017	14.Feb/May/Aug/Nov		Due to Cash	C	C
				100.00%				938.144444 Gross			Reserve reduction		
								759.897000 Net					
Total				56,707,438.69	1,178,800,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	Date	% Monthly CPR (SMM)								
					0,34	0,51	0,69	0,87	1,06	1,25	1,43	1,61	
					% Annual equivalent CPR								
					4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00	
Series B	With optional redemption *	Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	Date	11/14/2017	11/14/2017	11/14/2017	11/14/2017	11/14/2017	11/14/2017	11/14/2017	11/14/2017	
	Without optional redemption *	Average life	Years	Date	0.43	0.42	0.41	0.40	0.39	0.39	0.39	0.38	
		Final Maturity	Years	Date	01/17/2018	01/13/2018	01/09/2018	01/05/2018	01/02/2018	01/01/2018	12/31/2017	12/31/2017	
	Series C	With optional redemption *	Average life	Years	Date	0.75	0.75	0.75	0.75	0.50	0.50	0.50	0.50
			Final Maturity	Years	Date	05/14/2018	05/14/2018	05/14/2018	05/14/2018	02/14/2018	02/14/2018	02/14/2018	02/14/2018
Without optional redemption *		Average life	Years	Date	4.34	4.07	3.82	3.60	3.40	3.22	3.05	2.90	
		Final Maturity	Years	Date	12/15/2021	09/06/2021	06/08/2021	03/19/2021	01/05/2021	10/31/2020	09/01/2020	07/08/2020	
Series D		With optional redemption *	Average life	Years	Date	18.26	18.26	18.26	18.26	18.26	18.26	18.26	18.26
			Final Maturity	Years	Date	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035
	Without optional redemption *	Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	Date	11/14/2017	11/14/2017	11/14/2017	11/14/2017	11/14/2017	11/14/2017	11/14/2017	11/14/2017	
	Without optional redemption *	Average life	Years	Date	18.26	18.26	18.26	18.26	18.26	18.26	18.26	18.26	
		Final Maturity	Years	Date	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	

* 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)						
Class	Current	% CE	At issue date			
			% CE		% CE	
Class A	0.00%	0.00	102.65%	90.19%	1,063,200,000.00	10.05%
Series A1	0.00%	0.00	22.06%		260,000,000.00	
Series A2	0.00%	0.00	15.69%		185,000,000.00	
Series A3	0.00%	0.00	52.44%		618,200,000.00	
Series B	6.71%	3,807,438.69	89.01%	5.32%	62,700,000.00	4.60%
Series C	42.50%	24,100,000.00	2.65%	2.04%	24,100,000.00	2.50%
Series D	50.79%	28,800,000.00		2.44%	28,800,000.00	
Issue of Bonds		56,707,438.69			1,178,800,000.00	
Reserve Fund	2.65%	740,252.00		2.50%	28,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	2,818,350.12	-0.329%	
Servicer ppal collect not yet credited	366,353.50		
Servicer ints collect not yet credited	416,401.80		
Liabilities	Available	Balance	Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

PYME BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 10/31/2017
Currency: EUR

Date of constitution
10/02/2006

VAT Reg. no.
V84838283

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankia

Servicer
Bankia

Lead Managers
Bankia
IXIS CIB
JP Morgan
Lehman Brothers

Bond Underwriters and Placement Agents
Bankia
IXIS CIB
JP Morgan
Lehman Brothers
Banco Pastor
DZ Bank AG

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de
Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Swap
JPMorgan Chase

Series A3(G) Guarantee
Estado Español

Assets Custodian
Bankia

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: SME Loans

General		
	Current	At constitution date
Count	183	3,048
Principal		
Principal outstanding	34,236,555.92	1,150,017,948.45
Average loan	187,085.01	377,302.48
Minimum	0.00	1,890.69
Maximum	1,388,297.49	3,630,518.19
Interest rate		
Weighted average (wac)	0.73%	4.01%
Minimum	0.17%	2.65%
Maximum	2.42%	8.61%
Final maturity		
Weighted average (WARM) (months)	100	80
Minimum	11/08/2017	01/02/2007
Maximum	12/30/2035	12/30/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	6.73%	32.30%
1-year EURIBOR/MIBOR (Mortgage Market)	93.27%	67.65%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.38%	0.61%	0.40%	0.60%	1.08%
Annual Percentage Rate (CPR)	15.40%	7.05%	4.74%	6.99%	12.21%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(F) - Building	26.85%	52.14%
(L) - Real estate activities	23.01%	12.23%
(C) - Manufacturing industry	9.19%	9.59%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	6.16%	5.06%
(M) - Professional, scientific and technical activities	5.41%	4.51%
(I) - Catering trade	5.21%	4.09%
(J) - Information and communications	15.90%	3.32%
(Q) - Health Activities and Social Services	0.00%	1.91%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.52%	1.50%
(N) - Clerical activities and support services	1.68%	1.47%
(H) - Transport and storage	0.49%	1.13%
(K) - Financial and insurance activities	0.28%	0.87%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.65%
(P) - Education	1.69%	0.48%
(R) - Artistic, recreational and entertainment activities	0.61%	0.42%
(S) - Other services	0.00%	0.28%
(B) - Extractive industries	0.00%	0.22%
(D) - Supply of electric power, gas, steam and air-conditioning	0.00%	0.08%

Geographic distribution		
	Current	At constitution date
Andalucía	6.09%	9.46%
Aragón		1.18%
Asturias		0.82%
Balearic Islands	2.71%	3.97%
Basque Country		0.55%
Canary Islands	1.21%	1.64%
Cantabria	2.01%	0.61%
Castilla-La Mancha	5.56%	3.23%
Castilla-León	6.09%	4.80%
Catalonia	27.44%	8.81%
Extremadura		0.30%
Galicia	2.05%	1.34%
La Rioja	0.86%	0.26%
Madrid	14.14%	10.59%
Murcia	2.80%	2.65%
Navarra		1.14%
Valencia	29.05%	48.61%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	12	21,662.07	1,292.17	0.00	22,954.24	0.14	2,331,936.48	2,354,890.72	8.21	
from > 2 to ≤ 3 months	1	7,725.88	199.16	0.00	7,925.04	0.05	86,106.26	94,031.30	0.33	
from > 3 to ≤ 6 months	2	16,566.13	1,120.52	0.00	17,686.65	0.10	332,449.91	350,136.56	1.22	
from > 6 to < 12 months	2	72,079.96	5,650.92	0.00	77,730.88	0.46	338,643.38	416,374.26	1.45	
from ≥ 12 to < 18 months	1	36,803.75	907.59	0.00	37,711.34	0.22	69,243.65	106,954.99	0.37	
from ≥ 2 years	156	15,130,091.87	1,670,711.45	0.00	16,800,803.32	99.03	8,568,358.13	25,369,161.45	88.42	
Subtotal	174	15,284,929.66	1,679,881.81	0.00	16,964,811.47	100.00	11,726,737.81	28,691,549.28	100.00	
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	1	23,730.06	155.46	0.00	23,885.52	1.15	0.00	23,885.52	1.15	
from ≥ 12 to < 18 months	1	49,635.76	558.77	0.00	50,194.53	2.43	0.00	50,194.53	2.43	
from ≥ 18 to < 24 months	2	363,350.66	1,601.63	0.00	364,952.29	17.64	0.00	364,952.29	17.64	
from ≥ 2 years	22	1,570,701.25	59,388.25	0.00	1,630,089.50	78.78	0.00	1,630,089.50	78.78	
Subtotal	26	2,007,417.73	61,704.11	0.00	2,069,121.84	100.00	0.00	2,069,121.84	100.00	
Total	200	17,292,347.39	1,741,585.92	0.00	19,033,933.31		11,726,737.81	30,760,671.12		