

Brief report

Date: 12/31/2013
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
 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) | | Interest type Reference rate and margin Payment Date | Interest Rate Next coupon | Redemption | | Rating | |
| | | Current | Original | | | Final maturity (legal) | Next | Current | Original |
| Bonds ES0313499008 | 12/20/2013 4,515 | 100,000.00 451,500,000.00 100.00% | 100,000.00 451,500,000.00 | Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct | 1.7940% 04/14/2014 538.200000 Gross 425.178000 Net | 07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct | "Pass-Through" Secutorial | BBB(h) (sf) BBBsf | BBB(h)(sf) BBBsf |
| Total | | 451,500,000.00 | 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 | 2.08 | 1.96 | 1.85 | 1.74 | 1.65 | 1.57 | 1.51 | 1.44 |
| | Final Maturity | Years | Date | 01/17/2016 | 12/04/2015 | 10/24/2015 | 09/17/2015 | 08/13/2015 | 07/17/2015 | 06/22/2015 | 05/29/2015 |
| | Without optional redemption * | Average life | Years | 2.14 | 2.00 | 1.89 | 1.79 | 1.70 | 1.61 | 1.54 | 1.47 |
| | Final Maturity | Years | Date | 02/10/2016 | 12/20/2015 | 11/08/2015 | 10/05/2015 | 08/31/2015 | 07/29/2015 | 07/03/2015 | 06/08/2015 |
| | | | Date | 07/14/2021 | 01/14/2021 | 07/14/2020 | 01/14/2020 | 07/14/2019 | 04/14/2019 | 01/14/2019 | 10/14/2018 |
| | | | Date | 07/14/2023 | 10/14/2022 | 04/14/2022 | 10/14/2021 | 04/14/2021 | 07/14/2020 | 04/14/2020 | 01/14/2020 |

* 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% | 451,500,000.00 | 5.00% | 100.00% | 451,500,000.00 |
| Issue of Bonds | | 451,500,000.00 | | | 451,500,000.00 |
| Reserve Fund | 5.00% | 22,575,000.00 | 5.00% | | 22,575,000.00 |

| Other financial operations (current) | | | |
|--|--|---------------|----------|
| | | Balance | Interest |
| Assets | | | |
| Treasury Account | | 37,406,541.17 | 0.302% |
| Servicer ppal collect not yet credited | | 3,866,308.50 | |
| Servicer ints collect not yet credited | | 171,075.76 | |
| Liabilities | | Available | Balance |
| Subordinated Loan L/T | | 22,575,000.00 | 0.552% |
| Start-up Loan L/T | | 600,000.00 | 0.552% |
| Subordinated Loan S/T | | 0.00 | |
| Start-up Loan S/T | | 150,000.00 | |

Collateral: SME Loans

| General | | | |
|--|--|----------------|----------------------|
| | | Current | At constitution date |
| Count | | 8,219 | 8,302 |
| Principal | | | |
| Principal outstanding | | 628,125,652.17 | 644,977,134.96 |
| Average loan | | 76,423.61 | 77,689.37 |
| Minimum | | 32.80 | 32.80 |
| Maximum | | 30,593,047.27 | 33,072,034.35 |
| Interest rate | | | |
| Weighted average (wac) | | 3.37% | 3.55% |
| Minimum | | 0.43% | 0.43% |
| Maximum | | 12.50% | 12.50% |
| Final maturity | | | |
| Weighted average (WARM) (months) | | 74 | 73 |
| Minimum | | 01/04/2014 | 12/22/2013 |
| Maximum | | 07/03/2049 | 07/03/2049 |
| Index (principal outstanding distribution) | | | |
| 3-month EURIBOR/MIBOR | | 10.70% | 10.87% |
| 6-month EURIBOR/MIBOR | | 43.11% | 43.17% |
| 1-year EURIBOR/MIBOR | | 0.11% | 0.11% |
| 1-year EURIBOR/MIBOR (Mortgage Market) | | 27.73% | 27.20% |
| Mortgage Market: Savings Banks | | 0.01% | 0.01% |
| Mortgage Market: All Institutions | | 0.00% | 0.00% |
| IVF Reference Index | | 0.41% | 0.41% |
| Fixed Interest | | 17.93% | 18.20% |

| Distribution by sector (CNAE 2009) | | |
|---|---------|----------------------|
| | Current | At constitution date |
| (C) - Manufacturing industry | 18.55% | 18.70% |
| (G) - Wholesale and retail trade; repair of motor vehicles and motorcycles | 15.20% | 15.11% |
| (M) - Professional, scientific and technical activities | 12.44% | 12.64% |
| (Q) - Health Activities and Social Services | 7.82% | 7.93% |
| (D) - Supply of electric power, gas, steam and air-conditioning | 7.26% | 7.13% |
| (H) - Transport and storage | 6.65% | 6.58% |
| (L) - Real estate activities | 6.22% | 6.11% |
| (N) - Clerical activities and support services | 5.37% | 5.36% |
| (I) - Catering trade | 4.05% | 4.01% |
| (S) - Other services | 3.44% | 3.40% |
| (F) - Building | 3.03% | 3.06% |
| (A) - Agriculture, stockbreeding, fishing and silviculture | 2.77% | 2.74% |
| (J) - Information and communications | 2.73% | 2.73% |
| (E) - Water supply, sanitation activities, waste management and depollution | 1.58% | 1.57% |
| (R) - Artistic, recreational and entertainment activities | 1.39% | 1.38% |
| (P) - Education | 1.23% | 1.22% |
| (B) - Extractive industries | 0.17% | 0.17% |
| (K) - Financial and insurance activities | 0.11% | 0.12% |

Additional information

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) | 0.97% | | | | 0.97% |
| Annual Percentage Rate (CPR) | 11.09% | | | | 11.09% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 7.67% | 7.57% |
| Aragon | 1.39% | 1.40% |
| Asturias | 0.99% | 0.97% |
| Balearic Islands | 2.27% | 2.25% |
| Basque Country | 2.02% | 2.02% |
| Canary Islands | 2.28% | 2.24% |
| Cantabria | 0.70% | 0.71% |
| Castilla-La Mancha | 4.65% | 4.62% |
| Castilla-Leon | 3.83% | 3.89% |
| Catalonia | 9.65% | 9.63% |
| Ceuta | 0.17% | 0.17% |
| Extremadura | 1.06% | 1.04% |
| Galicia | 2.16% | 2.16% |
| La Rioja | 0.31% | 0.31% |
| Madrid | 18.19% | 18.01% |
| Murcia | 2.12% | 2.10% |
| Navarra | 0.50% | 0.49% |
| Valencia | 40.05% | 40.38% |

| Current delinquency | | | | | | | | | |
|----------------------------------|--------|--------------|-----------|-------|------------|--------|------------------|---------------|--------|
| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | |
| | | Principal | Interest | Other | Total | % | | | % |
| <i>Delinquencies</i> | | | | | | | | | |
| Up to 1 month | 493 | 517,989.62 | 50,795.24 | 0.00 | 568,784.86 | 80.91 | 20,422,089.64 | 20,990,874.50 | 91.39 |
| from > 1 to ≤ 2 months | 71 | 127,718.63 | 6,483.08 | 0.00 | 134,201.71 | 19.09 | 1,843,139.39 | 1,977,341.10 | 8.61 |
| Subtotal | 564 | 645,708.25 | 57,278.32 | 0.00 | 702,986.57 | 100.00 | 22,265,229.03 | 22,968,215.60 | 100.00 |
| <i>Doubt debts (subjectives)</i> | | | | | | | | | |
| | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subtotal | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 564 | 645,708.25 | 57,278.32 | 0.00 | 702,986.57 | | 22,265,229.03 | 22,968,215.60 | |

Additional information