

Brief report

Date: 07/31/2014
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	68,673.10 310,059,046.50 68.67%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.7020% 10/14/2014 298,697464 Gross 235.970997 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB(h) (sf) BBBsf	BBB(h) (sf) BBBsf
Total		310,059,046.50	451,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% 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	
Bonds	With optional redemption *	Average life	Years	1,23	1,17	1,12	1,07	1,03	0,99	0,95
	Final Maturity	Years	Date	10/07/2015	09/15/2015	08/27/2015	08/09/2015	07/24/2015	07/08/2015	06/24/2015
				2,75	2,51	2,51	2,51	2,25	2,25	2,00
				Date	04/14/2017	01/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016
				04/14/2017	01/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016	07/14/2016
				1,23	1,17	1,12	1,07	1,03	0,99	0,95
				Date	10/07/2015	09/15/2015	08/27/2015	08/09/2015	07/24/2015	07/08/2015
				2,75	2,51	2,51	2,51	2,25	2,25	2,00
				Date	04/14/2017	01/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016
				04/14/2017	01/14/2017	01/14/2017	01/14/2017	10/14/2016	10/14/2016	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	% CE	% CE
Bonds	100.00%	310,059,046.50	69.69%	100.00%	451,500,000.00
Issue of Bonds		310,059,046.50			451,500,000.00
B Loan	62.41%	193,500,000.00	42.86%		193,500,000.00
Reserve Fund	7.28%	22,575,000.00	5.00%		22,575,000.00

Other financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		38,020,707.00	0.206%
Servicer ppal collect not yet credited		2,388,854.91	
Servicer ints collect not yet credited		60,269.14	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,575,000.00	0.568%
Start-up Loan L/T		0.00	
Subordinated Loan S/T		0.00	
Start-up Loan S/T		595,023.75	
Accrued Interest Loan		0.00	

Collateral: SME Loans

General			
	Current	At constitution date	
Count	6,426	8,302	
Principal			
Principal outstanding	486,789,294.10	644,977,134.96	
Average loan	75,753.08	77,689.37	
Minimum	65.35	32.80	
Maximum	25,608,234.77	33,072,034.35	
Interest rate			
Weighted average (wac)	3.50%	3.55%	
Minimum	0.49%	0.43%	
Maximum	12.00%	12.50%	
Final maturity			
Weighted average (WARM) (months)	74	73	
Minimum	08/01/2014	12/22/2013	
Maximum	07/03/2049	07/03/2049	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	11.63%	10.87%	
6-month EURIBOR/MIBOR	41.86%	43.17%	
1-year EURIBOR/MIBOR	0.11%	0.11%	
1-year EURIBOR/MIBOR (Mortgage Market)	28.98%	27.20%	
Mortgage Market: Savings Banks	0.01%	0.01%	
Mortgage Market: All Institutions	0.00%	0.00%	
IVF Reference Index	0.22%	0.41%	
Fixed Interest	17.19%	18.20%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(C) - Manufacturing industry	17.50%	18.70%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	14.64%	15.11%	
(M) - Professional, scientific and technical activities	12.78%	12.64%	
(Q) - Health Activities and Social Services	9.06%	7.93%	
(D) - Supply of electric power, gas, steam and air-conditioning	8.00%	7.13%	
(H) - Transport and storage	6.71%	6.58%	
(L) - Real estate activities	6.45%	6.11%	
(N) - Clerical activities and support services	5.78%	5.36%	
(I) - Catering trade	4.08%	4.01%	
(S) - Other services	2.82%	3.40%	
(F) - Building	2.70%	3.06%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.89%	2.74%	
(J) - Information and communications	2.19%	2.73%	
(E) - Water supply, sanitation activities, waste management and depollution	1.66%	1.57%	
(R) - Artistic, recreational and entertainment activities	1.27%	1.38%	
(P) - Education	1.21%	1.22%	
(B) - Extractive industries	0.16%	0.17%	
(K) - Financial and insurance activities	0.10%	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)	0.79%	1.51%	1.03%		1.01%
Annual Percentage Rate (CPR)	9.07%	16.72%	11.63%		11.48%

Geographic distribution		
	Current	At constitution date
Andalucia	7.27%	7.57%
Aragon	1.23%	1.40%
Asturias	1.08%	0.97%
Balearic Islands	2.28%	2.25%
Basque Country	1.88%	2.02%
Canary Islands	2.22%	2.24%
Cantabria	0.71%	0.71%
Castilla-La Mancha	4.84%	4.62%
Castilla-Leon	3.45%	3.89%
Catalonia	10.04%	9.63%
Ceuta	0.16%	0.17%
Extremadura	1.18%	1.04%
Galicia	2.04%	2.16%
La Rioja	0.22%	0.31%
Madrid	19.23%	18.01%
Murcia	2.24%	2.10%
Navarra	0.48%	0.49%
Valencia	39.44%	40.38%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	335	356,748.74	39,372.27	0.00	396,121.01	24.13	16,356,340.01	16,752,461.02	53.86
from > 1 to ≤ 2 months	71	307,437.65	49,507.92	0.00	356,945.57	21.74	6,324,621.94	6,681,567.51	21.48
from > 2 to ≤ 3 months	40	162,273.77	22,482.11	0.00	184,755.88	11.25	2,275,574.13	2,460,330.01	7.91
from > 3 to ≤ 6 months	49	326,347.39	33,261.26	0.00	359,608.65	21.91	3,018,378.05	3,377,986.70	10.86
from > 6 to < 12 months	24	309,614.89	34,533.31	0.00	344,148.20	20.96	1,488,393.28	1,832,541.48	5.89
Subtotal	519	1,462,422.44	179,156.87	0.00	1,641,579.31	100.00	29,463,307.41	31,104,886.72	100.00
<i>Doubt debts (subjectives)</i>									
from > 6 to < 12 months	1	4,409.01	50.71	0.00	4,459.72	100.00	0.00	4,459.72	100.00
Subtotal	1	4,409.01	50.71	0.00	4,459.72	100.00	0.00	4,459.72	100.00
Total	520	1,466,831.45	179,207.58	0.00	1,646,039.03		29,463,307.41	31,109,346.44	

Additional information