

Brief report

Date: 11/30/2014
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	58,282.45 263,145,261.75 58.28%	100,000.00 451,500,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.5790% 01/14/2015 235.182637 Gross 185.794283 Net	07/14/2053 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB(h) (sf) BBBsf	BBB(h) (sf) BBBsf
Total		263,145,261.75	451,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																					
Bonds	With optional redemption *	% Monthly CPR (SMM)		0,17		0,34		0,51		0,69		0,87		1,06		1,25		1,44			
		Average life	Years	1,15	1,10	1,06	1,01	0,97	0,94	0,90	0,87	12,00	14,00	16,00	18,00	20,00	22,00	24,00	26,00	28,00	
		Final Maturity	Years	12/08/2015	11/20/2015	11/03/2015	10/18/2015	10/03/2015	09/21/2015	09/08/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	
		Date		04/14/2017	04/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	
	Without optional redemption *	Average life	Years	1,15	1,10	1,06	1,01	0,97	0,94	0,90	0,87	12,00 <td>14,00 <td>16,00 <td>18,00 <td>20,00 <td>22,00 <td>24,00 <td>26,00 <td>28,00</td> </td></td></td></td></td></td></td>	14,00 <td>16,00 <td>18,00 <td>20,00 <td>22,00 <td>24,00 <td>26,00 <td>28,00</td> </td></td></td></td></td></td>	16,00 <td>18,00 <td>20,00 <td>22,00 <td>24,00 <td>26,00 <td>28,00</td> </td></td></td></td></td>	18,00 <td>20,00 <td>22,00 <td>24,00 <td>26,00 <td>28,00</td> </td></td></td></td>	20,00 <td>22,00 <td>24,00 <td>26,00 <td>28,00</td> </td></td></td>	22,00 <td>24,00 <td>26,00 <td>28,00</td> </td></td>	24,00 <td>26,00 <td>28,00</td> </td>	26,00 <td>28,00</td>	28,00	
		Final Maturity	Years	12/08/2015	11/20/2015	11/03/2015	10/18/2015	10/03/2015	09/21/2015	09/08/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015	08/27/2015
		Date		04/14/2017	04/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	01/14/2017	

* 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%	263,145,261.75	82.11%	451,500,000.00	47.86%
Issue of Bonds		263,145,261.75		451,500,000.00	
B Loan	73.53%	193,500,000.00	42.86%	193,500,000.00	
Reserve Fund	8.58%	22,575,000.00	5.00%	22,575,000.00	

Other financial operations (current)				
Assets		Balance		Interest
		Available	Balance	
Treasury Account			67,881,346.63	0.079%
Servicer ppal collect not yet credited			515,736.86	
Servicer ints collect not yet credited			68,982.23	
Liabilities				
Subordinated Loan L/T		22,575,000.00		0.329%
Start-up Loan L/T			0.00	
Subordinated Loan S/T			0.00	
Start-up Loan S/T			458,059.12	
Accrued Interest Loan			0.00	

Collateral: SME Loans

General			
	Current	At constitution date	
Count	5,827	8,302	
Principal			
Principal outstanding	413,293,280.20	644,977,134.96	
Average loan	70,927.28	77,689.37	
Minimum	0.00	32.80	
Maximum	23,096,318.21	33,072,034.35	
Interest rate			
Weighted average (wac)	3.23%	3.55%	
Minimum	0.28%	0.43%	
Maximum	12.00%	12.50%	
Final maturity			
Weighted average (WARM) (months)	76	73	
Minimum	12/01/2014	12/22/2013	
Maximum	07/03/2049	07/03/2049	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	12.41%	10.87%	
6-month EURIBOR/MIBOR	39.10%	43.17%	
1-year EURIBOR/MIBOR	0.07%	0.11%	
1-year EURIBOR/MIBOR (Mortgage Market)	31.07%	27.20%	
Mortgage Market: Savings Banks	0.01%	0.01%	
Mortgage Market: All Institutions	0.00%	0.00%	
IVF Reference Index	0.11%	0.41%	
Fixed Interest	17.22%	18.20%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(C) - Manufacturing industry	15.44%	18.70%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	14.17%	15.11%	
(M) - Professional, scientific and technical activities	13.10%	12.64%	
(Q) - Health Activities and Social Services	10.18%	7.93%	
(D) - Supply of electric power, gas, steam and air-conditioning	8.47%	7.13%	
(H) - Transport and storage	6.87%	6.58%	
(L) - Real estate activities	6.80%	6.11%	
(N) - Clerical activities and support services	6.12%	5.36%	
(I) - Catering trade	4.01%	4.01%	
(S) - Other services	2.93%	3.40%	
(F) - Building	2.46%	3.06%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.78%	2.74%	
(J) - Information and communications	2.14%	2.73%	
(E) - Water supply, sanitation activities, waste management and depollution	1.76%	1.57%	
(R) - Artistic, recreational and entertainment activities	1.22%	1.38%	
(P) - Education	1.28%	1.22%	
(B) - Extractive industries	0.16%	0.17%	
(K) - Financial and insurance activities	0.10%	0.12%	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.82%	1.56%	1.42%	1.12%	1.12%
Annual Percentage Rate (CPR)	19.80%	17.19%	15.80%	12.61%	12.61%

Geographic distribution		
	Current	At constitution date
Andalucia	7.82%	7.57%
Aragon	1.28%	1.40%
Asturias	1.09%	0.97%
Balearic Islands	2.32%	2.25%
Basque Country	1.77%	2.02%
Canary Islands	2.12%	2.24%
Cantabria	0.79%	0.71%
Castilla-La Mancha	5.05%	4.62%
Castilla-Leon	3.53%	3.89%
Catalonia	9.34%	9.63%
Ceuta	0.15%	0.17%
Extremadura	0.91%	1.04%
Galicia	1.82%	2.16%
La Rioja	0.18%	0.31%
Madrid	20.58%	18.01%
Murcia	1.90%	2.10%
Navarra	0.47%	0.49%
Valencia	38.89%	40.38%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	337	298,426.88	36,757.28	0.00	335,184.16	14.50	19,867,807.33	20,202,991.49	57.56
from > 1 to ≤ 2 months	72	169,363.93	15,622.09	0.00	184,986.02	8.00	3,095,632.48	3,280,618.50	9.35
from > 2 to ≤ 3 months	47	194,860.87	23,522.64	0.00	218,383.51	9.45	2,217,251.84	2,435,635.35	6.94
from > 3 to ≤ 6 months	41	645,953.74	80,762.79	0.00	726,716.53	31.44	4,963,050.27	5,689,766.80	16.21
from > 6 to < 12 months	53	649,717.84	73,651.79	0.00	723,369.63	31.29	2,564,368.85	3,287,738.48	9.37
from ≥ 12 to < 18 months	5	116,468.51	6,645.64	0.00	123,114.15	5.33	77,493.72	200,607.87	0.57
Subtotal	555	2,074,791.77	236,962.23	0.00	2,311,754.00	100.00	32,785,604.49	35,097,358.49	100.00
<i>Doubt debts (subjectives)</i>									
from > 1 to ≤ 2 months	1	4,523.21	31.75	0.00	4,554.96	50.53	0.00	4,554.96	50.53
from > 6 to < 12 months	1	4,409.01	50.71	0.00	4,459.72	49.47	0.00	4,459.72	49.47
Subtotal	2	8,932.22	82.46	0.00	9,014.68	100.00	0.00	9,014.68	100.00
Total	557	2,083,723.99	237,044.69	0.00	2,320,768.68		32,785,604.49	35,106,373.17	

Additional information