

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 09/30/2014
Currency: EUR

Date of constitution
07/12/2004

VAT Reg. no.
V84054840

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

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia

BNP Paribas

Deutsche Bank

JP Morgan

Bond Underwriters and Placement Agents

Bankia

BNP Paribas

Deutsche Bank

JP Morgan

CDC Isis Capital Markets

Fortis Bank

Banco Cooperativo

Banco Pastor

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Amortisation Account

Bankia

Subordinated Loan

Bankia

Start-up Loan

Bankia

Swap

Credit Suisse International

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's / S&P	
		Current	Original			Final maturity (legal)	Next		
Series A1 ES0312886007	07/16/2004 1,500	0.00 0.00 0.00%	100,000.00 150,000,000.00	Floating 3-M Euribor+0.060% (+0.21% from 11/25/2005) 25.Feb/May/Aug/Nov		11/25/2005 11/25/2036 25.Feb/May/Aug/Nov	Amortized	AAA Aaa AAA	
Series A2 ES0312886015	07/16/2004 16,702	24,793.02 414,093,020.04 24.79%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.3660% 11/25/2014 23.189738 Gross 18.319893 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	11/25/2014 "Pass-Through" Secuential	AA-sf A1sf AAsf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	62,850.51 25,077,353.49 62.85%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.5760% 11/25/2014 92.515951 Gross 73.087601 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA- Baa3sf A+sf	A+ A2 A
Series C ES0312886031	07/16/2004 238	64,347.08 15,314,605.04 64.35%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.9660% 11/25/2014 158.851491 Gross 125.492678 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- B1sf BBB-sf	BBB+ Baa2 BBB
Series D ES0312886049	07/16/2004 161	64,363.83 10,362,576.63 64.36%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.6860% 11/25/2014 441.807632 Gross 349.028029 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Caa2sf B+sf	BB+ Baa2 BB
Total		464,847,555.20	1,900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
				% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
				% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A2	With optional redemption *	Average life	Years	Date	4.84	4.51	4.28	3.99	3.79	3.52	3.35	3.18	
		Final Maturity	Years	Date	06/26/2019	02/25/2019	12/03/2018	08/19/2018	06/07/2018	03/02/2018	12/28/2017	10/28/2017	
	Without optional redemption *	Average life	Years	Date	7.51	7.01	6.75	6.26	6.01	5.51	5.25	5.00	
		Final Maturity	Years	Date	02/25/2022	08/25/2021	05/25/2021	11/25/2020	08/25/2020	02/25/2020	11/25/2019	08/25/2019	
Series B	With optional redemption *	Average life	Years	Date	5.80	5.46	5.15	4.87	4.61	4.37	4.15	3.95	
		Final Maturity	Years	Date	06/11/2020	02/08/2020	10/18/2019	07/06/2019	04/02/2019	01/05/2019	10/17/2018	08/05/2018	
	Without optional redemption *	Average life	Years	Date	14.01	13.51	13.01	12.51	12.01	11.51	11.26	10.76	
		Final Maturity	Years	Date	08/25/2028	02/25/2028	08/25/2027	02/25/2027	08/25/2026	02/25/2026	11/25/2025	05/25/2025	
Series C	With optional redemption *	Average life	Years	Date	7.51	7.01	6.75	6.26	6.01	5.51	5.25	5.00	
		Final Maturity	Years	Date	02/25/2022	08/25/2021	05/25/2021	11/25/2020	08/25/2020	02/25/2020	11/25/2019	08/25/2019	
	Without optional redemption *	Average life	Years	Date	14.64	14.14	13.65	13.17	12.71	12.25	11.79		
		Final Maturity	Years	Date	10/18/2029	04/12/2029	10/10/2028	04/14/2028	10/24/2027	05/07/2027	11/20/2026	06/05/2026	
Series D	With optional redemption *	Average life	Years	Date	16.26	16.01	15.52	15.01	14.52	14.01	13.51	13.01	
		Final Maturity	Years	Date	11/25/2030	08/25/2030	02/25/2030	08/25/2029	02/25/2029	08/25/2028	02/25/2028	08/25/2027	
	Without optional redemption *	Average life	Years	Date	7.51	7.01	6.75	6.26	6.01	5.51	5.25	5.00	
		Final Maturity	Years	Date	02/25/2022	08/25/2021	05/25/2021	11/25/2020	08/25/2020	02/25/2020	11/25/2019	08/25/2019	
Series E	With optional redemption *	Average life	Years	Date	17.17	16.82	16.43	16.00	15.55	15.09	14.62	14.18	
		Final Maturity	Years	Date	10/23/2031	06/16/2031	01/23/2031	08/21/2030	03/09/2030	09/21/2029	04/05/2029	10/24/2028	
	Without optional redemption *	Average life	Years	Date	18.01	17.76	17.52	17.26	16.76	16.52	16.01	15.76	
		Final Maturity	Years	Date	08/25/2032	05/25/2032	02/25/2032	11/25/2031	05/25/2031	02/25/2031	08/25/2030	05/25/2030	
Series F	With optional redemption *	Average life	Years	Date	7.51	7.01	6.75	6.26	6.01	5.51	5.25	5.00	
		Final Maturity	Years	Date	02/25/2022	08/25/2021	05/25/2021	11/25/2020	08/24/2020	02/24/2020	11/25/2019	08/24/2019	
	Without optional redemption *	Average life	Years	Date	7.51	7.01	6.75	6.26	6.01	5.51	5.25	5.00	
		Final Maturity	Years	Date	02/25/2022	08/25/2021	05/25/2021	11/25/2020	08/25/2020	02/25/2020	11/25/2019	08/25/2019	
Series G	With optional redemption *	Average life	Years	Date	18.66	18.53	18.38	18.20	18.00	17.77	17.52	17.24	
		Final Maturity	Years	Date	04/19/2033	03/02/2033	01/04/2033	11/01/2032	08/20/2032	05/28/2032	02/26/2032	11/16/2031	
	Without optional redemption *	Average life	Years	Date	19.52	19.52	19.52	19.52	19.52	19.52	19.52	19.52	
		Final Maturity	Years	Date	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	

* 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	
Class A	89.08%	414,093,020.04	12.24%	95.80%	1,820,200,000.00
Series A1	0.00%	0.00	7.89%		150,000,000.00
Series A2	89.08%	414,093,020.04	87.91%		1,670,200,000.00
Series B	5.39%	25,077,353.49	6.85%	2.10%	39,900,000.00
Series C	3.29%	15,314,605.04	3.56%	1.25%	23,800,000.00
Series D	2.23%	10,362,576.63	1.33%	0.85%	16,100,000.00
Issue of Bonds		464,847,555.20			1,900,000,000.00
Reserve Fund	1.33%	6,194,471.03	0.72%		13,680,000.00

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	11,569,015.80	0.186%
Amortization Account	0.00	
Servicer ppal collect not yet credited	607,051.41	
Servicer ints collect not yet credited	64,769.70	
Liabilities	Available	Balance Interest
Subordinated Loan L/T		7,336,336.81 2.186%
Subordinated Loan S/T		0.00
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00
Swap collateralized amount	Amount	Credited
CSA *	0.00	
Cash		0.00
Securities		0.00
* Credit Support Amount in favour of the Fund		

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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V84054840

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bankia
BNP Paribas
Deutsche Bank
JP Morgan

Bond Underwriters and Placement Agents
Bankia
BNP Paribas
Deutsche Bank
JP Morgan
CDC Ixis Capital Markets
Fortis Bank
Banco Cooperativo
Banco Pastor

Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Amortisation Account
Bankia

Subordinated Loan
Bankia

Start-up Loan
Bankia

Swap
Credit Suisse International

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

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,975	22,332	
Principal			
Principal outstanding	465,599,426.32	1,900,030,732.91	
Average loan	51,877.37	85,081.08	
Minimum	0.00	16.21	
Maximum	331,528.44	443,266.52	
Interest rate			
Weighted average (wac)	1.45%	3.19%	
Minimum	0.66%	2.00%	
Maximum	4.11%	10.75%	
Final maturity			
Weighted average (WARM) (months)	175	279	
Minimum	10/01/2014	08/05/2004	
Maximum	03/19/2034	03/17/2034	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.02%	0.01%	
3-month EURIBOR/MIBOR	0.81%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.12%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.96%	96.44%	
Mortgage Market: Savings Banks	1.04%	1.56%	
Mortgage Market: All Institutions	0.04%	0.02%	
Savings Banks Lending Rate (CECA Indicator)	0.01%	0.43%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.32	6.99	0.08	7.95
10.01 - 20%	6.06	15.87	0.66	16.20
20.01 - 30%	11.04	25.32	1.91	25.81
30.01 - 40%	18.35	35.62	4.12	35.60
40.01 - 50%	22.38	44.92	7.77	45.47
50.01 - 60%	30.06	55.18	12.49	55.25
60.01 - 70%	10.09	64.27	20.38	65.75
70.01 - 80%	0.69	70.67	38.52	75.90
80.01 - 90%			10.87	84.94
90.01 - 100%			3.18	92.30
Weighted average (WALTV)	44.00		67.33	
Minimum		0.00		0.02
Maximum		71.78		94.68

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.24%	0.23%	0.22%	0.27%	0.70%
Annual Percentage Rate (CPR)	2.88%	2.71%	2.62%	3.17%	8.09%

Geographic distribution		
	Current	At constitution date
Andalucia	4.28%	4.32%
Aragon	0.57%	0.54%
Asturias	0.06%	0.05%
Balearic Islands	4.61%	4.29%
Basque Country	2.29%	1.79%
Canary Islands	8.18%	7.41%
Cantabria	0.04%	0.02%
Castilla-La Mancha	2.57%	2.60%
Castilla-Leon	1.47%	1.72%
Catalonia	9.40%	9.28%
Extremadura	0.07%	0.06%
Galicia	1.18%	1.14%
La Rioja	0.32%	0.32%
Madrid	17.24%	15.92%
Meillia		0.00%
Murcia	3.08%	2.64%
Navarra	1.02%	1.23%
Valencia	43.62%	46.65%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	391	99,811.16	22,268.64	0.00	122,079.80	5.12	23,081,985.20	23,204,065.00	49.84	40.47
from > 1 to ≤ 2 months	99	58,442.25	13,750.36	0.00	72,192.61	3.03	6,455,422.10	6,527,614.71	14.02	41.71
from > 2 to ≤ 3 months	37	32,281.91	8,243.28	0.00	40,525.19	1.70	2,268,688.72	2,309,213.91	4.96	45.84
from > 3 to ≤ 6 months	34	71,222.22	15,467.82	0.00	86,690.04	3.63	2,195,419.27	2,282,109.31	4.90	39.11
from > 6 to < 12 months	38	103,640.57	25,065.10	0.00	128,705.67	5.39	2,019,895.02	2,148,600.69	4.62	45.84
from ≥ 12 to < 18 months	26	145,596.44	30,906.75	0.00	176,503.19	7.40	1,393,096.38	1,569,599.57	3.37	45.02
from ≥ 18 to < 24 months	25	181,812.02	48,210.44	0.00	230,022.46	9.64	1,518,327.76	1,748,350.22	3.76	51.00
from ≥ 2 years	107	1,031,267.68	498,063.37	0.00	1,529,331.05	64.09	5,237,648.64	6,766,979.69	14.53	47.28
Subtotal	757	1,724,074.25	661,975.76	0.00	2,386,050.01	100.00	44,170,483.09	46,556,533.10	100.00	42.41
<i>Doubt debts (subjectives)</i>										
Up to 1 month	4	197,762.19	338.78	0.00	198,100.97	30.10	0.00	198,100.97	30.10	33.17
from > 1 to ≤ 3 months	1	3,532.83	145.07	0.00	3,677.90	0.56	0.00	3,677.90	0.56	2.45
from > 3 to ≤ 6 months	4	53,370.95	545.17	0.00	53,916.12	8.19	0.00	53,916.12	8.19	9.30
from > 6 to < 12 months	7	81,813.94	1,653.02	0.00	83,466.96	12.68	0.00	83,466.96	12.68	9.20
from ≥ 12 to < 18 months	3	35,329.97	625.29	0.00	35,955.26	5.46	0.00	35,955.26	5.46	6.38
from ≥ 18 to < 24 months	4	58,835.04	2,625.99	0.00	61,461.03	9.34	0.00	61,461.03	9.34	19.28
from ≥ 2 years	13	207,852.57	13,715.16	0.00	221,567.73	33.67	0.00	221,567.73	33.67	11.14
Subtotal	36	638,497.49	19,648.48	0.00	658,145.97	100.00	0.00	658,145.97	100.00	12.89
Total	793	2,362,571.74	681,624.24	0.00	3,044,195.98		44,170,483.09	47,214,679.07		41.10