

BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 04/30/2015
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 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

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
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	23,065.51 385,240,148.02 23.07%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.2250% 05/25/2015 12.830190 Gross 10.264152 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	05/25/2015 "Pass-Through" Secuential	AA-sf Aa2sf Aaaf	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	0.4350% 05/25/2015 67.590486 Gross 54.072389 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA- A3sf 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	0.8250% 05/25/2015 131.241232 Gross 104.992986 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Ba2sf BB+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	2.5450% 05/25/2015 404.964703 Gross 323.971762 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Caa1sf B-sf	BB+ Ba2 BB
Total		435,994,683.18	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	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A2	With optional redemption *	Average life	Years	4.56	4.25	3.95	3.75	3.56	3.39	3.22	3.06
		Final Maturity	Years	09/17/2019	05/25/2019	02/05/2019	11/25/2018	09/17/2018	07/15/2018	05/15/2018	03/18/2018
	Without optional redemption *	Average life	Years	7.01	6.50	6.01	5.75	5.50	5.25	5.00	4.75
		Final Maturity	Years	02/25/2022	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019
Series B	With optional redemption *	Average life	Years	5.55	5.24	4.95	4.69	4.45	4.22	4.02	3.83
		Final Maturity	Years	09/12/2020	05/21/2020	02/06/2020	11/02/2019	08/05/2019	05/16/2019	03/03/2019	12/25/2018
	Without optional redemption *	Average life	Years	13.51	13.01	12.50	12.01	11.50	11.25	10.76	10.25
		Final Maturity	Years	08/25/2028	02/25/2028	08/25/2027	02/25/2027	08/25/2026	05/25/2026	11/25/2025	05/25/2025
Series C	With optional redemption *	Average life	Years	7.01	6.50	6.01	5.75	5.50	5.25	5.00	4.75
		Final Maturity	Years	02/25/2022	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019
	Without optional redemption *	Average life	Years	14.56	14.06	13.58	13.11	12.66	12.22	11.78	11.34
		Final Maturity	Years	09/12/2029	03/14/2029	09/20/2028	04/02/2028	10/20/2027	05/12/2027	12/03/2026	06/26/2026
Series D	With optional redemption *	Average life	Years	15.76	15.25	14.76	14.25	13.76	13.51	13.01	12.50
		Final Maturity	Years	11/25/2030	05/25/2030	11/25/2029	05/25/2029	11/25/2028	08/25/2028	02/25/2028	08/25/2027
	Without optional redemption *	Average life	Years	7.01	6.50	6.01	5.75	5.50	5.25	5.00	4.75
		Final Maturity	Years	02/25/2022	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019
Series E	With optional redemption *	Average life	Years	16.61	16.25	15.87	15.47	15.03	14.59	14.14	13.72
		Final Maturity	Years	09/30/2031	05/26/2031	01/07/2031	08/10/2030	03/04/2030	09/22/2029	04/14/2029	11/10/2028
	Without optional redemption *	Average life	Years	17.51	17.26	17.01	16.76	16.25	16.01	15.51	15.25
		Final Maturity	Years	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	7.01	6.50	6.01	5.75	5.50	5.25	5.00	4.75
		Final Maturity	Years	02/25/2022	08/24/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019
	Without optional redemption *	Average life	Years	18.14	18.01	17.86	17.69	17.49	17.27	17.02	16.75
		Final Maturity	Years	04/11/2033	02/22/2033	12/29/2032	10/28/2032	08/17/2032	05/28/2032	02/29/2032	11/23/2031
Series G	With optional redemption *	Average life	Years	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01
		Final Maturity	Years	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034
	Without optional redemption *	Average life	Years	7.01	6.50	6.01	5.75	5.50	5.25	5.00	4.75
		Final Maturity	Years	02/25/2022	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019

* 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	88.36%	385,240,148.02	13.23%	95.80%	1,820,200,000.00	4.92%	
Series A1	0.00%	0.00		7.89%	150,000,000.00		
Series A2	88.36%	385,240,148.02		87.91%	1,670,200,000.00		
Series B	5.75%	25,077,353.49	7.48%	2.10%	39,900,000.00	2.82%	
Series C	3.51%	15,314,605.04	3.97%	1.25%	23,800,000.00	1.57%	
Series D	2.38%	10,362,576.63	1.59%	0.85%	16,100,000.00	0.72%	
Issue of Bonds		435,994,683.18			1,900,000,000.00		
Reserve Fund	1.59%	6,948,671.36		0.72%	13,680,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		23,081,600.21	0.045%
Amortization Account		0.00	
Servicer ppal collect not yet credited		698,560.86	
Servicer ints collect not yet credited		45,751.92	
Liabilities		Available	Balance
Subordinated Loan L/T			7,336,336.81
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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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 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
Bankia

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

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	8,661	22,332
Principal		
Principal outstanding	431,761,444.88	1,900,030,732.91
Average loan	49,851.22	85,081.08
Minimum	0.00	16.21
Maximum	322,593.90	443,266.52
Interest rate		
Weighted average (wac)	1.28%	3.19%
Minimum	0.50%	2.00%
Maximum	3.43%	10.75%
Final maturity		
Weighted average (WARM) (months)	170	279
Minimum	05/01/2015	08/05/2004
Maximum	03/19/2034	03/17/2034
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.00%	0.01%
3-month EURIBOR/MIBOR	0.78%	1.06%
6-month EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR	0.08%	0.47%
1-year EURIBOR/MIBOR (Mortgage Market)	98.07%	96.44%
Mortgage Market: Savings Banks	0.00%	1.56%
Mortgage Market: All Institutions	1.07%	0.02%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.43%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.59	7.07	0.08	7.95
10.01 - 20%	6.72	15.80	0.66	16.20
20.01 - 30%	11.43	25.35	1.91	25.81
30.01 - 40%	21.00	35.52	4.12	35.60
40.01 - 50%	23.47	45.45	7.77	45.47
50.01 - 60%	27.27	54.89	12.49	55.25
60.01 - 70%	8.52	64.05	20.38	65.75
70.01 - 80%			38.52	75.90
80.01 - 90%			10.87	84.94
90.01 - 100%			3.18	92.30
Weighted average (WALTV)		42.62		67.33
Minimum		0.00		0.02
Maximum		69.93		94.68

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.32%	0.40%	0.41%	0.33%	0.68%
Annual Percentage Rate (CPR)	3.78%	4.65%	4.80%	3.84%	7.91%

Geographic distribution		
	Current	At constitution date
Andalucia	4.35%	4.32%
Aragon	0.57%	0.54%
Asturias	0.07%	0.05%
Balearic Islands	4.71%	4.29%
Basque Country	2.26%	1.79%
Canary Islands	8.29%	7.41%
Cantabria	0.04%	0.02%
Castilla-La Mancha	2.59%	2.80%
Castilla-Leon	1.43%	1.72%
Catalonia	9.52%	9.28%
Extremadura	0.07%	0.06%
Galicia	1.18%	1.14%
La Rioja	0.33%	0.32%
Madrid	17.39%	15.92%
Meillia		0.00%
Murcia	3.06%	2.64%
Navarra	1.00%	1.23%
Valencia	43.14%	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	295	71,695.09	13,303.65	0.00	84,998.74	3.33	16,434,211.63	16,519,210.37	42.12	39.82
from > 1 to ≤ 2 months	84	51,837.16	9,059.76	0.00	60,896.92	2.38	4,580,158.79	4,641,055.71	11.83	36.93
from > 2 to ≤ 3 months	51	54,870.90	12,520.75	0.00	67,391.65	2.64	3,726,570.38	3,793,962.03	9.67	47.78
from > 3 to ≤ 6 months	29	34,429.84	8,255.95	0.00	42,685.79	1.67	1,460,771.40	1,503,457.19	3.83	42.46
from > 6 to < 12 months	39	123,690.81	27,129.35	0.00	150,820.16	5.90	2,262,858.18	2,413,678.34	6.15	39.31
from ≥ 12 to < 18 months	29	143,560.52	31,575.40	0.00	175,135.92	6.85	1,519,587.44	1,694,723.36	4.32	47.29
from ≥ 18 to < 24 months	21	152,941.27	31,554.74	0.00	184,496.01	7.22	1,068,681.42	1,253,177.43	3.20	43.58
from ≥ 2 years	116	1,271,324.38	517,301.09	0.00	1,788,625.47	70.00	5,608,915.34	7,397,540.81	18.86	47.66
Subtotal	664	1,904,349.97	650,700.69	0.00	2,555,050.66	100.00	36,661,754.58	39,216,805.24	100.00	41.87
<i>Doubt debts (subjectives)</i>										
from > 3 to ≤ 6 months	5	84,737.92	752.01	0.00	85,489.93	11.65	0.00	85,489.93	11.65	17.71
from > 6 to < 12 months	9	243,041.13	3,018.91	0.00	246,060.04	33.53	0.00	246,060.04	33.53	19.18
from ≥ 12 to < 18 months	6	72,872.76	1,801.63	0.00	74,674.39	10.18	0.00	74,674.39	10.18	9.43
from ≥ 18 to < 24 months	3	48,394.49	1,552.32	0.00	49,946.81	6.81	0.00	49,946.81	6.81	15.45
from ≥ 2 years	16	259,631.57	18,003.50	0.00	277,635.07	37.83	0.00	277,635.07	37.83	12.38
Subtotal	39	708,677.87	25,128.37	0.00	733,806.24	100.00	0.00	733,806.24	100.00	14.32
Total	703	2,613,027.84	675,829.06	0.00	3,288,856.90		36,661,754.58	39,950,611.48		40.44