

BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 09/30/2015
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 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	Fitch / Moody's / S&P	Current
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	21,901.46 365,798,184.92 21.90%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.1490% 11/25/2015 8.339589 Gross 6.713369 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	11/25/2015 "Pass-Through" Secuential	AA-sf Aa2sf AAsf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	43,014.55 17,162,805.45 43.01%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.3590% 11/25/2015 39.463460 Gross 31.768085 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA- Aa2sf 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	0.7490% 11/25/2015 123.167461 Gross 99.149806 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Ba1sf 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	2.4690% 11/25/2015 406.114313 Gross 326.922022 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf B3sf B-sf	BB+ Baa2 BB
Total		408,638,172.04	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
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A2	With optional redemption *	Average life	Years	4.34	4.12	3.81	3.61	3.43	3.25	3.08
		Final Maturity	Years	12/26/2019	10/06/2019	06/15/2019	04/05/2019	01/26/2019	11/22/2018	09/22/2018
	Without optional redemption *	Average life	Years	6.26	6.01	5.51	5.26	5.01	4.75	4.51
		Final Maturity	Years	11/25/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
	With optional redemption *	Average life	Years	5.87	5.56	5.27	5.01	4.76	4.53	4.32
		Final Maturity	Years	07/07/2021	03/15/2021	11/29/2020	08/24/2020	05/27/2020	03/05/2020	12/19/2019
Series B	With optional redemption *	Average life	Years	15.01	14.76	14.26	13.76	13.26	12.76	12.01
		Final Maturity	Years	08/25/2030	05/25/2030	11/25/2029	05/25/2029	11/25/2028	05/25/2028	02/25/2028
	Without optional redemption *	Average life	Years	4.47	4.24	3.92	3.72	3.53	3.35	3.17
		Final Maturity	Years	02/10/2020	11/20/2019	07/26/2019	05/14/2019	03/05/2019	12/28/2018	10/26/2018
	With optional redemption *	Average life	Years	6.26	6.01	5.51	5.26	5.01	4.75	4.51
		Final Maturity	Years	11/25/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
Series C	With optional redemption *	Average life	Years	6.48	6.16	5.86	5.58	5.34	5.10	4.86
		Final Maturity	Years	02/15/2022	10/21/2021	07/03/2021	03/22/2021	12/26/2020	09/26/2020	07/02/2020
	Without optional redemption *	Average life	Years	15.26	14.76	14.26	13.76	13.26	13.01	12.51
		Final Maturity	Years	11/25/2030	05/25/2030	11/25/2029	05/25/2029	11/25/2028	08/25/2028	02/25/2028
	With optional redemption *	Average life	Years	6.26	6.01	5.51	5.26	5.01	4.75	4.51
		Final Maturity	Years	11/25/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
Series D	With optional redemption *	Average life	Years	6.26	6.01	5.51	5.26	5.01	4.75	4.51
		Final Maturity	Years	11/24/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
	Without optional redemption *	Average life	Years	6.26	6.01	5.51	5.26	5.01	4.75	4.51
		Final Maturity	Years	11/25/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
	With optional redemption *	Average life	Years	17.63	17.50	17.35	17.18	16.98	16.77	16.53
		Final Maturity	Years	04/05/2033	02/16/2033	12/24/2032	10/24/2032	08/14/2032	05/27/2032	03/01/2032

* 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	89.52%	365,798,184.92	12.29%	95.80%	1,820,200,000.00	4.92%
Series A1	0.00%	0.00		7.89%	150,000,000.00	
Series A2	89.52%	365,798,184.92		87.91%	1,670,200,000.00	
Series B	4.20%	17,162,805.45	8.09%	2.10%	39,900,000.00	2.82%
Series C	3.75%	15,314,605.04	4.34%	1.25%	23,800,000.00	1.57%
Series D	2.54%	10,362,576.63	1.80%	0.85%	16,100,000.00	0.72%
Issue of Bonds		408,638,172.04			1,900,000,000.00	
Reserve Fund	1.80%	7,336,336.81	0.72%		13,680,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
	Treasury Account	17,255,941.91	0.000%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	367,650.57	
	Servicer ints collect not yet credited	33,958.53	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	7,336,336.81	1.569%
	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			

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Deutsche Bank
JP Morgan

Bond Underwriters and Placement Agents
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BNP Paribas
Deutsche Bank
JP Morgan
CDC Ixis Capital Markets
Fortis Bank
Banco Cooperativo
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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,460	22,332	
Principal			
Principal outstanding	409,833,812.26	1,900,030,732.91	
Average loan	48,443.71	85,081.08	
Minimum	0.00	16.21	
Maximum	316,114.69	443,266.52	
Interest rate			
Weighted average (wac)	1.14%	3.19%	
Minimum	0.47%	2.00%	
Maximum	3.22%	10.75%	
Final maturity			
Weighted average (WARM) (months)	166	279	
Minimum	10/05/2015	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	0.76%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.00%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.18%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	1.06%	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%	1.75	7.09	0.08	7.95
10.01 - 20%	7.24	15.63	0.66	16.20
20.01 - 30%	11.82	25.52	1.91	25.81
30.01 - 40%	21.79	35.22	4.12	35.60
40.01 - 50%	24.72	45.51	7.77	45.47
50.01 - 60%	25.31	54.64	12.49	55.25
60.01 - 70%	7.36	63.38	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 (WALT)	41.69		67.33	
Minimum	0.00		0.02	
Maximum	68.57		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.22%	0.33%	0.37%	0.67%
Annual Percentage Rate (CPR)	2.74%	2.63%	3.90%	4.38%	7.76%

Geographic distribution		
	Current	At constitution date
Andalucía	4.35%	4.32%
Aragón	0.58%	0.54%
Asturias	0.05%	0.05%
Balearic Islands	4.80%	4.29%
Basque Country	2.29%	1.79%
Canary Islands	8.41%	7.41%
Cantabria	0.04%	0.02%
Castilla-La Mancha	2.62%	2.60%
Castilla-León	1.42%	1.72%
Catalonia	9.55%	9.28%
Extremadura	0.07%	0.06%
Galicia	1.15%	1.14%
La Rioja	0.34%	0.32%
Madrid	17.39%	15.92%
Melilla		0.00%
Murcia	3.02%	2.64%
Navarra	0.97%	1.23%
Valencia	42.94%	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	285	70,790.02	11,985.24	0.00	82,775.26	3.05	14,900,365.38	14,983,140.64	41.86
from > 1 to ≤ 2 months	79	45,825.93	8,170.23	0.00	53,996.16	1.99	4,324,747.14	4,378,743.30	12.23
from > 2 to ≤ 3 months	46	39,750.08	7,727.35	0.00	47,477.43	1.75	2,551,119.39	2,598,596.82	7.26
from > 3 to ≤ 6 months	26	49,315.42	9,260.83	0.00	58,576.25	2.16	1,673,185.49	1,731,761.74	4.84
from > 6 to < 12 months	24	67,849.85	15,902.98	0.00	83,752.83	3.09	1,338,740.62	1,422,493.45	3.97
from ≥ 12 to < 18 months	27	168,593.28	32,577.57	0.00	201,170.85	7.42	1,610,368.54	1,811,539.39	5.06
from ≥ 18 to < 24 months	22	126,640.73	31,364.87	0.00	158,005.60	5.83	996,968.97	1,154,974.57	3.23
from ≥ 2 years	119	1,480,451.75	543,437.32	0.00	2,023,889.07	74.69	5,684,348.02	7,708,237.09	21.54
Subtotal	628	2,049,217.06	660,426.39	0.00	2,709,643.45	100.00	33,079,843.55	35,789,487.00	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	24,290.28	0.00	0.00	24,290.28	3.02	0.00	24,290.28	3.02
from > 1 to ≤ 2 months	1	6,554.80	17.24	0.00	6,572.04	0.82	0.00	6,572.04	0.82
from > 2 to ≤ 3 months	2	14,881.61	64.22	0.00	14,945.83	1.86	0.00	14,945.83	1.86
from > 3 to ≤ 6 months	1	21,933.21	136.71	0.00	22,069.92	2.74	0.00	22,069.92	2.74
from > 6 to < 12 months	6	97,716.03	1,480.83	0.00	99,196.86	12.31	0.00	99,196.86	12.31
from ≥ 12 to < 18 months	9	254,665.97	4,724.21	0.00	259,390.18	32.20	0.00	259,390.18	32.20
from ≥ 18 to < 24 months	7	81,813.94	2,823.14	0.00	84,637.08	10.51	0.00	84,637.08	10.51
from ≥ 2 years	17	274,481.93	19,936.10	0.00	294,418.03	36.55	0.00	294,418.03	36.55
Subtotal	44	776,337.77	29,182.45	0.00	805,520.22	100.00	0.00	805,520.22	100.00
Total	672	2,825,554.83	689,608.84	0.00	3,515,163.67		33,079,843.55	36,595,007.22	39.32

Additional information