

# BANCAJA 7 Fondo de Titulización de Activos

## Brief report

**Date:** 10/31/2015  
**Currency:** EUR



**Date of constitution**  
07/12/2004

**VAT Reg. no.**  
V84054840

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

**Originator**  
Bankia

**Service**

**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<br>ISIN Code       | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date                       | Interest Rate<br>Next coupon                                | Redemption                                     |                                                                                  | Rating                 |                     |
|                           |                        | Current                                                       | Original                       |                                                                                  |                                                             | Final maturity (legal)                         | Next                                                                             | Fitch / Moody's / S&P  | Current             |
| Series A1<br>ES0312886007 | 07/16/2004<br>1,500    | 0.00<br>0.00<br>0.00%                                         | 100,000.00<br>150,000,000.00   | Floating<br>3-M Euribor+0.060%<br>(+0.21% from 11/25/2005)<br>25.Feb/May/Aug/Nov |                                                             | 11/25/2005<br>11/25/2036<br>25.Feb/May/Aug/Nov | Amortized                                                                        | AAA<br>Aaa<br>AAA      |                     |
| Series A2<br>ES0312886015 | 07/16/2004<br>16,702   | 21,901.46<br>365,798,184.92<br>21.90%                         | 100,000.00<br>1,670,200,000.00 | Floating<br>3-M Euribor+0.180%<br>25.Feb/May/Aug/Nov                             | 0.1490%<br>11/25/2015<br>8.339589 Gross<br>6.713369 Net     | 11/25/2036<br>Quarterly<br>25.Feb/May/Aug/Nov  | 11/25/2015<br>"Pass-Through"<br>Secuential                                       | AA-sf<br>Aa2sf<br>AAsf | AAA<br>Aaa<br>AAA   |
| Series B<br>ES0312886023  | 07/16/2004<br>399      | 43,014.55<br>17,162,805.45<br>43.01%                          | 100,000.00<br>39,900,000.00    | Floating<br>3-M Euribor+0.390%<br>25.Feb/May/Aug/Nov                             | 0.3590%<br>11/25/2015<br>39.463460 Gross<br>31.768085 Net   | 11/25/2036<br>Quarterly<br>25.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | AA-<br>Aa2sf<br>A+sf   | A+<br>A2<br>A       |
| Series C<br>ES0312886031  | 07/16/2004<br>238      | 64,347.08<br>15,314,605.04<br>64.35%                          | 100,000.00<br>23,800,000.00    | Floating<br>3-M Euribor+0.780%<br>25.Feb/May/Aug/Nov                             | 0.7490%<br>11/25/2015<br>123.167461 Gross<br>99.149806 Net  | 11/25/2036<br>Quarterly<br>25.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | A-<br>Ba1sf<br>BB+sf   | BBB+<br>Baa2<br>BBB |
| Series D<br>ES0312886049  | 07/16/2004<br>161      | 64,363.83<br>10,362,576.63<br>64.36%                          | 100,000.00<br>16,100,000.00    | Floating<br>3-M Euribor+2.500%<br>25.Feb/May/Aug/Nov                             | 2.4690%<br>11/25/2015<br>406.114313 Gross<br>326.922022 Net | 11/25/2036<br>Quarterly<br>25.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | BBsf<br>B3sf<br>B-sf   | BB+<br>Baa2<br>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 | 4.35       | 4.13       | 3.82       | 3.63       | 3.44       | 3.27       | 3.10       |
|                                                                                                                     |                               | Final Maturity          | Years | 12/28/2019 | 10/10/2019 | 06/20/2019 | 04/10/2019 | 02/02/2019 | 11/29/2018 | 09/29/2018 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 5.88       | 5.57       | 5.29       | 5.03       | 4.79       | 4.56       | 4.35       |
|                                                                                                                     |                               | Final Maturity          | Years | 07/09/2021 | 03/19/2021 | 12/06/2020 | 09/01/2020 | 06/05/2020 | 03/16/2020 | 12/31/2019 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 4.47       | 4.25       | 3.93       | 3.74       | 3.55       | 3.37       | 3.19       |
|                                                                                                                     |                               | 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 B                                                                                                            | With optional redemption *    | Average life            | Years | 4.47       | 4.25       | 3.93       | 3.74       | 3.55       | 3.37       | 3.19       |
|                                                                                                                     |                               | Final Maturity          | Years | 11/25/2021 | 08/25/2021 | 02/25/2021 | 11/25/2020 | 08/25/2020 | 05/25/2020 | 02/25/2020 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 6.49       | 6.17       | 5.88       | 5.60       | 5.38       | 5.13       | 4.89       |
|                                                                                                                     |                               | Final Maturity          | Years | 02/17/2022 | 10/25/2021 | 07/09/2021 | 03/29/2021 | 01/08/2021 | 10/07/2020 | 07/13/2020 |
|                                                                                                                     | With 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 |
| Series C                                                                                                            | 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 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 16.06      | 15.72      | 15.35      | 14.95      | 14.49      | 13.88      | 13.25      |
|                                                                                                                     |                               | Final Maturity          | Years | 09/13/2031 | 05/11/2031 | 12/27/2030 | 08/03/2030 | 02/15/2030 | 09/20/2029 | 04/24/2029 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 17.01      | 16.76      | 16.52      | 16.26      | 15.76      | 15.52      | 15.01      |
|                                                                                                                     |                               | Final Maturity          | Years | 08/25/2032 | 05/25/2032 | 02/25/2032 | 11/25/2031 | 05/25/2031 | 02/25/2031 | 08/25/2030 |
| 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 | 02/24/2021 | 11/25/2020 | 08/25/2020 | 05/25/2020 | 02/25/2020 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 17.63      | 17.50      | 17.35      | 17.18      | 16.99      | 16.77      | 16.54      |
|                                                                                                                     |                               | Final Maturity          | Years | 04/06/2033 | 02/17/2033 | 12/25/2032 | 10/25/2032 | 08/16/2032 | 05/29/2032 | 03/05/2032 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 18.52      | 18.52      | 18.52      | 18.52      | 18.52      | 18.52      | 18.52      |
|                                                                                                                     |                               | Final Maturity          | Years | 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                 | 89.52% | 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                              |  | 22,359,162.49 | 0.000%       |
| Amortization Account                          |  |               | 0.00         |
| Service ppal collect not yet credited         |  | 329,113.23    |              |
| Service ints collect not yet credited         |  | 32,956.04     |              |
| 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 |  |               |              |

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#### Additional information

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

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 10/31/2015  
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  
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Swap  
Credit Suisse International

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Bankia

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

Collateral: Residential mortgage loans

| General                                     |                |                      |  |
|---------------------------------------------|----------------|----------------------|--|
|                                             | Current        | At constitution date |  |
| Count                                       | 8,421          | 22,332               |  |
| Principal                                   |                |                      |  |
| Principal outstanding                       | 405,187,570.11 | 1,900,030,732.91     |  |
| Average loan                                | 48,116.32      | 85,081.08            |  |
| Minimum                                     | 0.00           | 16.21                |  |
| Maximum                                     | 314,815.33     | 443,266.52           |  |
| Interest rate                               |                |                      |  |
| Weighted average (wac)                      | 1.12%          | 3.19%                |  |
| Minimum                                     | 0.45%          | 2.00%                |  |
| Maximum                                     | 3.20%          | 10.75%               |  |
| Final maturity                              |                |                      |  |
| Weighted average (WARM) (months)            | 165            | 279                  |  |
| Minimum                                     | 11/01/2015     | 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                       | 0.76%          | 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           | 1.05%          | 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%               | 1.81    | 7.12  | 0.08                 | 7.95  |
| 10.01 - 20%              | 7.24    | 15.59 | 0.66                 | 16.20 |
| 20.01 - 30%              | 12.02   | 25.52 | 1.91                 | 25.81 |
| 30.01 - 40%              | 21.89   | 35.15 | 4.12                 | 35.60 |
| 40.01 - 50%              | 24.94   | 45.47 | 7.77                 | 45.47 |
| 50.01 - 60%              | 25.05   | 54.59 | 12.49                | 55.25 |
| 60.01 - 70%              | 7.05    | 63.29 | 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) | 41.49   |       | 67.33                |       |
| Minimum                  | 0.00    |       | 0.02                 |       |
| Maximum                  | 68.29   |       | 94.68                |       |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.42%         | 0.27%         | 0.35%         | 0.38%          | 0.67%      |
| Annual Percentage Rate (CPR) | 4.98%         | 3.24%         | 4.10%         | 4.45%          | 7.74%      |

Geographic distribution

|                    | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucía          | 4.35%   | 4.32%                |
| Aragón             | 0.58%   | 0.54%                |
| Asturias           | 0.05%   | 0.05%                |
| Balearic Islands   | 4.82%   | 4.29%                |
| Basque Country     | 2.30%   | 1.79%                |
| Canary Islands     | 8.43%   | 7.41%                |
| Cantabria          | 0.04%   | 0.02%                |
| Castilla-La Mancha | 2.62%   | 2.60%                |
| Castilla-León      | 1.42%   | 1.72%                |
| Catalonia          | 9.58%   | 9.28%                |
| Extremadura        | 0.07%   | 0.06%                |
| Galicia            | 1.16%   | 1.14%                |
| La Rioja           | 0.34%   | 0.32%                |
| Madrid             | 17.41%  | 15.92%               |
| Melilla            |         | 0.00%                |
| Murcia             | 3.02%   | 2.64%                |
| Navarra            | 0.97%   | 1.23%                |
| Valencia           | 42.83%  | 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                    | 255    | 63,767.53    | 10,389.54  | 0.00  | 74,157.07    | 2.76   | 14,419,927.35    | 14,494,084.42 | 41.91                          |
| from > 1 to ≤ 2 months           | 81     | 44,772.95    | 8,059.09   | 0.00  | 52,832.04    | 1.97   | 4,182,761.12     | 4,235,593.16  | 12.25                          |
| from > 2 to ≤ 3 months           | 40     | 37,454.08    | 6,521.82   | 0.00  | 43,975.90    | 1.64   | 2,123,214.01     | 2,167,189.91  | 6.27                           |
| from > 3 to ≤ 6 months           | 29     | 39,477.32    | 7,823.52   | 0.00  | 47,300.84    | 1.76   | 1,592,290.90     | 1,639,591.74  | 4.74                           |
| from > 6 to < 12 months          | 28     | 82,343.91    | 18,863.19  | 0.00  | 101,207.10   | 3.77   | 1,721,475.63     | 1,822,682.73  | 5.27                           |
| from ≥ 12 to < 18 months         | 23     | 105,043.75   | 24,042.69  | 0.00  | 129,086.44   | 4.81   | 1,212,413.98     | 1,341,500.42  | 3.88                           |
| from ≥ 18 to < 24 months         | 19     | 151,490.61   | 28,212.96  | 0.00  | 179,703.57   | 6.69   | 939,115.95       | 1,118,819.52  | 3.23                           |
| from ≥ 2 years                   | 121    | 1,511,033.94 | 545,823.74 | 0.00  | 2,056,857.68 | 76.60  | 5,709,469.66     | 7,766,327.34  | 22.46                          |
| Subtotal                         | 596    | 2,035,384.09 | 649,736.55 | 0.00  | 2,685,120.64 | 100.00 | 31,900,668.60    | 34,585,789.24 | 100.00                         |
| <i>Doubt debts (subjectives)</i> |        |              |            |       |              |        |                  |               |                                |
| Up to 1 month                    | 2      | 25,487.71    | 29.67      | 0.00  | 25,517.38    | 3.16   | 0.00             | 25,517.38     | 3.16                           |
| from > 2 to ≤ 3 months           | 1      | 6,554.80     | 23.53      | 0.00  | 6,578.33     | 0.81   | 0.00             | 6,578.33      | 0.81                           |
| from > 3 to ≤ 6 months           | 3      | 36,814.82    | 240.06     | 0.00  | 37,054.88    | 4.59   | 0.00             | 37,054.88     | 4.59                           |
| from > 6 to < 12 months          | 5      | 84,737.92    | 1,344.80   | 0.00  | 86,082.72    | 10.66  | 0.00             | 86,082.72     | 10.66                          |
| from ≥ 12 to < 18 months         | 9      | 243,041.13   | 4,587.99   | 0.00  | 247,629.12   | 30.67  | 0.00             | 247,629.12    | 30.67                          |
| from ≥ 18 to < 24 months         | 6      | 72,872.76    | 2,246.20   | 0.00  | 75,118.96    | 9.30   | 0.00             | 75,118.96     | 9.30                           |
| from ≥ 2 years                   | 19     | 308,026.06   | 21,485.33  | 0.00  | 329,511.39   | 40.81  | 0.00             | 329,511.39    | 40.81                          |
| Subtotal                         | 45     | 777,535.20   | 29,957.58  | 0.00  | 807,492.78   | 100.00 | 0.00             | 807,492.78    | 100.00                         |
| Total                            | 641    | 2,812,919.29 | 679,694.13 | 0.00  | 3,492,613.42 |        | 31,900,668.60    | 35,393,282.02 | 38.65                          |

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Additional information

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