

BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 01/31/2016
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
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

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 Fitch / Moody's / S&P	
		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	21,164.71 353,492,986.42 21.16%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	4.3811% 02/25/2016 4.381095 Gross 3.548887 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	02/25/2016 "Pass-Through" Secuential	AA-sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	41,662.48 16,623,329.52 41.66%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	30.9830% 02/25/2016 30.982998 Gross 25.096228 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	111.9854% 02/25/2016 111.985368 Gross 90.708148 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	394.9293% 02/25/2016 394.929309 Gross 319.892740 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+ Ba2 BB
Total		395,793,497.61	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	4.22	4.01	3.70	3.51	3.33	3.15	2.99	2.82
			Date	02/12/2020	11/26/2019	08/06/2019	05/28/2019	03/23/2019	01/18/2019	11/18/2018	09/20/2018
		Final Maturity	Years	6.01	5.75	5.26	5.01	4.75	4.50	4.25	4.00
			Date	11/25/2021	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	5.79	5.49	5.22	4.96	4.73	4.51	4.30	4.12
			Date	09/08/2021	05/22/2021	02/10/2021	11/09/2020	08/15/2020	05/27/2020	03/14/2020	01/05/2020
Final Maturity		Years	14.76	14.51	14.01	13.51	13.01	12.51	12.26	11.76	
		Date	08/25/2030	05/25/2030	11/25/2029	05/25/2029	11/25/2028	05/25/2028	02/25/2028	08/25/2027	
Series B	With optional redemption *	Average life	Years	4.34	4.13	3.81	3.61	3.42	3.24	3.07	2.90
			Date	03/27/2020	01/08/2020	09/14/2019	07/04/2019	04/27/2019	02/20/2019	12/20/2018	10/19/2018
		Final Maturity	Years	6.01	5.75	5.26	5.01	4.75	4.50	4.25	4.00
			Date	11/25/2021	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	6.41	6.10	5.81	5.54	5.30	5.08	4.84	4.66
			Date	04/22/2022	12/31/2021	09/15/2021	06/08/2021	03/13/2021	12/21/2020	09/26/2020	07/21/2020
Final Maturity		Years	15.01	14.51	14.01	13.51	13.26	12.76	12.26	12.01	
		Date	11/25/2030	05/25/2030	11/25/2029	05/25/2029	02/25/2029	08/25/2028	02/25/2028	11/25/2027	
Series C	With optional redemption *	Average life	Years	6.01	5.75	5.26	5.01	4.75	4.50	4.25	4.00
			Date	11/25/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019
		Final Maturity	Years	6.01	5.75	5.26	5.01	4.75	4.50	4.25	4.00
			Date	11/25/2021	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	15.80	15.46	15.09	14.70	14.27	13.85	13.45	13.03
			Date	09/08/2031	05/08/2031	12/25/2030	08/04/2030	02/28/2030	09/27/2029	05/04/2029	12/02/2028
Final Maturity		Years	16.76	16.51	16.26	16.01	15.51	15.26	15.01	14.51	
		Date	08/25/2032	05/25/2032	02/25/2032	11/25/2031	05/25/2031	02/25/2031	11/25/2030	05/25/2030	
Series D	With optional redemption *	Average life	Years	6.01	5.75	5.26	5.01	4.75	4.50	4.25	4.00
			Date	11/25/2021	08/24/2021	02/25/2021	11/25/2020	08/24/2020	05/24/2020	02/25/2020	11/25/2019
		Final Maturity	Years	6.01	5.75	5.26	5.01	4.75	4.50	4.25	4.00
			Date	11/25/2021	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	17.37	17.24	17.10	16.93	16.74	16.53	16.30	16.05
			Date	04/04/2033	02/16/2033	12/24/2032	10/25/2032	08/18/2032	06/01/2032	03/10/2032	12/07/2031
Final Maturity		Years	18.27	18.27	18.27	18.27	18.27	18.27	18.27	18.27	
		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	89.31%	353,492,986.42	12.54%	95.80%	1,820,200,000.00	4.92%			
Series A1	0.00%	0.00		7.89%	150,000,000.00				
Series A2	89.31%	353,492,986.42		87.91%	1,670,200,000.00				
Series B	4.20%	16,623,329.52	8.34%	2.10%	39,900,000.00	2.82%			
Series C	3.87%	15,314,605.04	4.47%	1.25%	23,800,000.00	1.57%			
Series D	2.62%	10,362,576.63	1.85%	0.85%	16,100,000.00	0.72%			
Issue of Bonds		395,793,497.61			1,900,000,000.00				
Reserve Fund	1.85%	7,336,336.81	0.72%		13,680,000.00				

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		23,243,909.91	0.000%
Amortization Account		0.00	
Servicer ppal collect not yet credited		529,886.34	
Servicer ints collect not yet credited		38,991.60	
Liabilities		Available	Balance
Subordinated Loan L/T		7,336,336.81	1.401%
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.
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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

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CDC Ixis Capital Markets
Fortis Bank
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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,247	22,332	
Principal			
Principal outstanding	390,815,949.47	1,900,030,732.91	
Average loan	47,388.86	85,081.08	
Minimum	0.00	16.21	
Maximum	310,910.20	443,266.52	
Interest rate			
Weighted average (wac)	1.06%	3.19%	
Minimum	0.35%	2.00%	
Maximum	2.83%	10.75%	
Final maturity			
Weighted average (WARM) (months)	163	279	
Minimum	02/01/2016	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	0.75%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.00%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.21%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	1.04%	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%	1.95	7.11	0.08 7.95
10.01 - 20%	7.42	15.54	0.66 16.20
20.01 - 30%	12.42	25.57	1.91 25.81
30.01 - 40%	21.98	34.92	4.12 35.60
40.01 - 50%	25.42	45.25	7.77 45.47
50.01 - 60%	24.66	54.38	12.49 55.25
60.01 - 70%	6.15	62.95	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)	40.93		67.33
Minimum	0.00		0.02
Maximum	67.46		94.68

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.46%	0.37%	0.39%	0.66%
Annual Percentage Rate (CPR)	4.00%	5.36%	4.30%	4.55%	7.69%

Geographic distribution		
	Current	At constitution date
Andalucia	4.42%	4.32%
Aragon	0.57%	0.54%
Asturias	0.05%	0.05%
Balearic Islands	4.85%	4.29%
Basque Country	2.29%	1.79%
Canary Islands	8.47%	7.41%
Cantabria	0.04%	0.02%
Castilla-La Mancha	2.62%	2.60%
Castilla-Leon	1.41%	1.72%
Catalonia	9.64%	9.28%
Extremadura	0.07%	0.06%
Galicia	1.17%	1.14%
La Rioja	0.34%	0.32%
Madrid	17.42%	15.92%
Melilla		0.00%
Murcia	2.97%	2.64%
Navarra	0.95%	1.23%
Valencia	42.71%	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	268	62,472.95	10,116.29	0.00	72,589.24	2.75	15,130,183.85	15,202,773.09	46.44
from > 1 to ≤ 2 months	72	43,716.50	6,228.64	0.00	49,945.14	1.89	3,359,028.24	3,408,973.38	10.41
from > 2 to ≤ 3 months	26	21,629.32	3,426.46	0.00	25,055.78	0.95	1,246,532.69	1,271,588.47	3.88
from > 3 to ≤ 6 months	24	33,753.27	5,654.97	0.00	39,408.24	1.49	1,175,003.58	1,214,411.82	3.71
from > 6 to < 12 months	24	73,084.85	15,881.13	0.00	88,965.98	3.37	1,636,387.58	1,725,353.56	5.27
from ≥ 12 to < 18 months	21	79,679.47	17,579.66	0.00	97,259.13	3.68	1,001,301.65	1,098,560.78	3.36
from ≥ 18 to < 24 months	19	191,181.81	34,278.23	0.00	225,460.04	8.53	1,223,268.10	1,448,728.14	4.43
from ≥ 2 years	119	1,532,377.56	512,191.87	0.00	2,044,569.43	77.35	5,320,953.06	7,365,522.49	22.50
Subtotal	573	2,037,895.73	605,357.25	0.00	2,643,252.98	100.00	30,092,658.75	32,735,911.73	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	4,707.77	26.99	0.00	4,734.76	0.84	0.00	4,734.76	0.84
from > 3 to ≤ 6 months	2	30,845.08	157.04	0.00	31,002.12	5.48	0.00	31,002.12	5.48
from > 6 to < 12 months	1	5,329.16	57.15	0.00	5,386.31	0.95	0.00	5,386.31	0.95
from ≥ 12 to < 18 months	9	274,213.46	5,312.29	0.00	279,525.75	49.44	0.00	279,525.75	49.44
from ≥ 18 to < 24 months	2	14,518.71	456.27	0.00	14,974.98	2.65	0.00	14,974.98	2.65
from ≥ 2 years	14	216,349.90	13,463.94	0.00	229,813.84	40.64	0.00	229,813.84	40.64
Subtotal	29	545,964.08	19,473.68	0.00	565,437.76	100.00	0.00	565,437.76	100.00
Total	602	2,583,859.81	624,830.93	0.00	3,208,690.74		30,092,658.75	33,301,349.49	38.63

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