

BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 02/29/2016
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	
		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	20,907.73 349,200,906.46 20.91%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 05/25/2016 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	05/25/2016 "Pass-Through" Secuential	AA-sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	40,128.82 16,011,399.18 40.13%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.1900% 05/25/2016 19.061190 Gross 15.439564 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA- A2sf A+sf	A+ A2 A
Series C ES0312886031	07/16/2004 238	40,124.60 9,549,654.80 40.12%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.5800% 05/25/2016 58.180670 Gross 47.126343 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	40,135.05 6,461,743.05 40.14%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.3000% 05/25/2016 230.776538 Gross 186.928996 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		381,223,703.49	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	4.21	3.99	3.66	3.47	3.28	3.09	2.92
		Final Maturity	Years	05/10/2020	02/20/2020	10/24/2019	08/13/2019	06/04/2019	03/29/2019	01/24/2019
				5.75	5.50	5.01	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	11/25/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
		Final Maturity	Years	08/02/2022	04/14/2022	01/01/2022	09/28/2021	06/30/2021	04/07/2021	01/18/2021
				18.01	18.01	18.01	18.01	18.01	18.01	18.01
Series B	With optional redemption *	Average life	Years	4.21	3.99	3.66	3.47	3.28	3.09	2.92
		Final Maturity	Years	05/10/2020	02/20/2020	10/24/2019	08/13/2019	06/04/2019	03/29/2019	01/24/2019
				5.75	5.50	5.01	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	11/25/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
		Final Maturity	Years	08/02/2022	04/14/2022	01/01/2022	09/28/2021	06/30/2021	04/07/2021	01/18/2021
				18.01	18.01	18.01	18.01	18.01	18.01	18.01
Series C	With optional redemption *	Average life	Years	4.21	3.99	3.66	3.47	3.28	3.09	2.92
		Final Maturity	Years	05/10/2020	02/20/2020	10/24/2019	08/13/2019	06/04/2019	03/29/2019	01/24/2019
				5.75	5.50	5.01	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	11/25/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
		Final Maturity	Years	08/02/2022	04/14/2022	01/01/2022	09/28/2021	06/30/2021	04/07/2021	01/18/2021
				18.01	18.01	18.01	18.01	18.01	18.01	18.01
Series D	With optional redemption *	Average life	Years	4.21	3.99	3.66	3.47	3.28	3.09	2.92
		Final Maturity	Years	05/10/2020	02/20/2020	10/24/2019	08/13/2019	06/04/2019	03/29/2019	01/24/2019
				5.75	5.50	5.01	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	11/25/2021	08/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
		Final Maturity	Years	08/02/2022	04/14/2022	01/01/2022	09/28/2021	06/30/2021	04/07/2021	01/18/2021
				18.01	18.01	18.01	18.01	18.01	18.01	18.01

* 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				
Class A	91.60%	349,200,906.46	10.15%	95.80%	1,820,200,000.00	4.92%
Series A1	0.00%	0.00		7.89%	150,000,000.00	
Series A2	91.60%	349,200,906.46		87.91%	1,670,200,000.00	
Series B	4.20%	16,011,399.18	5.95%	2.10%	39,900,000.00	2.82%
Series C	2.51%	9,549,654.80	3.44%	1.25%	23,800,000.00	1.57%
Series D	1.70%	6,461,743.05	1.74%	0.85%	16,100,000.00	0.72%
Issue of Bonds		381,223,703.49			1,900,000,000.00	
Reserve Fund	1.74%	6,650,000.00	0.72%		13,680,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		11,802,820.79	0.000%
Amortization Account		0.00	
Servicer ppal collect not yet credited		447,227.63	
Servicer ints collect not yet credited		35,587.49	
Liabilities		Available	Balance
Subordinated Loan L/T		6,650,000.00	1.300%
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/ Edision, 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	8,191	22,332	
Principal			
Principal outstanding	386,352,458.64	1,900,030,732.91	
Average loan	47,167.92	85,081.08	
Minimum	0.00	16.21	
Maximum	263,823.57	443,266.52	
Interest rate			
Weighted average (wac)	1.04%	3.19%	
Minimum	0.35%	2.00%	
Maximum	2.78%	10.75%	
Final maturity			
Weighted average (WARM) (months)	162	279	
Minimum	03/01/2016	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	% LTV
0.01 - 10%	2.04	7.17	0.08
10.01 - 20%	7.38	15.55	0.66
20.01 - 30%	12.84	25.65	1.91
30.01 - 40%	21.85	34.92	4.12
40.01 - 50%	25.74	45.24	7.77
50.01 - 60%	24.21	54.32	12.49
60.01 - 70%	5.94	62.81	20.38
70.01 - 80%			38.52
80.01 - 90%			10.87
90.01 - 100%			3.18
Weighted average (WALTV)	40.74		67.33
Minimum	0.00		0.02
Maximum	67.18		94.68

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.42%	0.40%	0.39%	0.66%
Annual Percentage Rate (CPR)	4.62%	4.92%	4.74%	4.53%	7.67%

Geographic distribution		
	Current	At constitution date
Andalucía	4.45%	4.32%
Aragón	0.57%	0.54%
Asturias	0.05%	0.05%
Balearic Islands	4.84%	4.29%
Basque Country	2.29%	1.79%
Canary Islands	8.48%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.63%	2.60%
Castilla-León	1.39%	1.72%
Catalonia	9.69%	9.28%
Extremadura	0.08%	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	42.65%	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	314	75,843.64	11,960.61	0.00	87,804.25	3.36	16,563,190.36	16,650,994.61	49.38
from > 1 to ≤ 2 months	60	37,365.71	5,589.15	0.00	42,954.86	1.65	3,106,989.52	3,149,944.38	9.34
from > 2 to ≤ 3 months	31	26,021.66	4,538.39	0.00	30,560.05	1.17	1,706,359.48	1,736,919.53	5.15
from > 3 to ≤ 6 months	18	27,236.70	4,776.84	0.00	32,013.54	1.23	920,014.93	952,028.47	2.82
from > 6 to < 12 months	22	67,471.89	12,832.66	0.00	80,304.55	3.08	1,364,904.90	1,445,209.45	4.29
from ≥ 12 to < 18 months	22	80,693.86	18,786.42	0.00	99,480.28	3.81	1,078,313.85	1,177,794.13	3.49
from ≥ 18 to < 24 months	19	205,567.49	36,481.50	0.00	242,048.99	9.27	1,251,412.37	1,493,461.36	4.43
from ≥ 2 years	112	1,530,254.13	464,888.18	0.00	1,995,142.31	76.43	5,116,197.87	7,111,340.18	21.09
Subtotal	598	2,050,455.08	559,853.75	0.00	2,610,308.83	100.00	31,107,383.28	33,717,692.11	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	3,189.86	18.70	0.00	3,208.56	0.56	0.00	3,208.56	0.56
from > 1 to ≤ 2 months	1	4,707.77	33.50	0.00	4,741.27	0.83	0.00	4,741.27	0.83
from > 3 to ≤ 6 months	1	24,290.28	141.32	0.00	24,431.60	4.29	0.00	24,431.60	4.29
from > 6 to < 12 months	2	11,883.96	110.46	0.00	11,994.42	2.11	0.00	11,994.42	2.11
from ≥ 12 to < 18 months	9	274,213.46	5,576.59	0.00	279,790.05	49.16	0.00	279,790.05	49.16
from ≥ 18 to < 24 months	2	14,518.71	471.51	0.00	14,990.22	2.63	0.00	14,990.22	2.63
from ≥ 2 years	14	216,349.90	13,660.21	0.00	230,010.11	40.41	0.00	230,010.11	40.41
Subtotal	30	549,153.94	20,012.29	0.00	569,166.23	100.00	0.00	569,166.23	100.00
Total	628	2,599,609.02	579,866.04	0.00	3,179,475.06		31,107,383.28	34,286,858.34	38.69

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