

BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 04/30/2016
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- Aa2sf 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+ Ba2 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	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	4.20	3.86	3.66	3.47	3.29	3.11	2.94	2.77
			Date	05/05/2020	01/04/2020	10/24/2019	08/15/2019	06/08/2019	04/04/2019	02/01/2019	12/01/2018
		Final Maturity	Years	5.75	5.25	5.01	4.75	4.50	4.25	4.00	3.75
	Without optional redemption *		Date	11/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019
		Average life	Years	6.42	6.13	5.86	5.60	5.37	5.15	4.94	4.74
			Date	07/24/2022	04/10/2022	01/01/2022	10/01/2021	07/06/2021	04/17/2021	01/31/2021	11/21/2020
Series B	With optional redemption *	Final Maturity	Years	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01
			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
		Average life	Years	4.20	3.86	3.66	3.47	3.29	3.11	2.94	2.77
	Without optional redemption *		Date	05/05/2020	01/04/2020	10/24/2019	08/15/2019	06/08/2019	04/04/2019	02/01/2019	12/01/2018
		Final Maturity	Years	5.75	5.25	5.01	4.75	4.50	4.25	4.00	3.75
			Date	11/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019
Series C	With optional redemption *	Average life	Years	6.42	6.13	5.86	5.60	5.37	5.15	4.94	4.74
			Date	07/24/2022	04/10/2022	01/01/2022	10/01/2021	07/06/2021	04/17/2021	01/31/2021	11/21/2020
		Final Maturity	Years	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01
	Without optional redemption *		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
		Average life	Years	4.20	3.86	3.66	3.47	3.29	3.11	2.94	2.77
			Date	05/05/2020	01/04/2020	10/24/2019	08/15/2019	06/08/2019	04/04/2019	02/01/2019	12/01/2018
Series D	With optional redemption *	Final Maturity	Years	5.75	5.25	5.01	4.75	4.50	4.25	4.00	3.75
			Date	11/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020	11/25/2019
		Average life	Years	6.42	6.13	5.86	5.60	5.37	5.15	4.94	4.74
	Without optional redemption *		Date	07/24/2022	04/10/2022	01/01/2022	10/01/2021	07/06/2021	04/17/2021	01/31/2021	11/21/2020
		Final Maturity	Years	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01
			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				
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		21,233,711.18	0.000%
Amortization Account		0.00	
Servicer ppal collect not yet credited		411,491.07	
Servicer ints collect not yet credited		32,028.01	
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.
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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V84054840

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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)

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,107	22,332	
Principal			
Principal outstanding	377,594,897.88	1,900,030,732.91	
Average loan	46,576.40	85,081.08	
Minimum	0.00	16.21	
Maximum	261,365.54	443,266.52	
Interest rate			
Weighted average (wac)	1.00%	3.19%	
Minimum	0.25%	2.00%	
Maximum	2.68%	10.75%	
Final maturity			
Weighted average (WARM) (months)	161	279	
Minimum	05/01/2016	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	0.74%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.00%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.22%	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%	2.11	7.08	0.08	7.95
10.01 - 20%	7.43	15.47	0.66	16.20
20.01 - 30%	13.72	25.76	1.91	25.81
30.01 - 40%	21.58	34.94	4.12	35.60
40.01 - 50%	25.99	45.16	7.77	45.47
50.01 - 60%	23.86	54.21	12.49	55.25
60.01 - 70%	5.31	62.61	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)	40.37		67.33	
Minimum	0.00		0.02	
Maximum	66.62		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.39%	0.43%	0.39%	0.66%
Annual Percentage Rate (CPR)	4.08%	4.63%	4.99%	4.55%	7.63%

Geographic distribution		
	Current	At constitution date
Andalucía	4.45%	4.32%
Aragón	0.57%	0.54%
Asturias	0.04%	0.05%
Balearic Islands	4.86%	4.29%
Basque Country	2.27%	1.79%
Canary Islands	8.45%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.64%	2.60%
Castilla-León	1.40%	1.72%
Catalonia	9.69%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.17%	1.14%
La Rioja	0.34%	0.32%
Madrid	17.47%	15.92%
Melilla		0.00%
Murcia	2.97%	2.64%
Navarra	0.96%	1.23%
Valencia	42.59%	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	264	62,903.99	8,822.50	0.00	71,726.49	2.74	14,331,631.21	14,403,357.70	46.67	37.06
from > 1 to ≤ 2 months	57	30,800.70	5,029.31	0.00	35,830.01	1.37	2,815,042.05	2,850,872.06	9.24	36.30
from > 2 to ≤ 3 months	24	21,539.22	3,213.02	0.00	24,752.24	0.95	1,357,982.04	1,382,734.28	4.48	37.60
from > 3 to ≤ 6 months	29	36,760.26	6,474.87	0.00	43,235.13	1.65	1,375,295.49	1,418,530.62	4.60	40.74
from > 6 to < 12 months	18	48,485.43	8,455.94	0.00	56,941.37	2.18	960,175.91	1,017,117.28	3.30	43.79
from ≥ 12 to < 18 months	17	84,230.76	19,078.74	0.00	103,309.50	3.95	1,175,571.39	1,278,880.89	4.14	49.94
from ≥ 18 to < 24 months	18	131,107.76	26,359.13	0.00	157,466.89	6.02	954,142.73	1,111,609.62	3.60	35.39
from ≥ 2 years	114	1,648,281.22	475,646.09	0.00	2,123,927.31	81.15	5,272,745.16	7,396,672.47	23.97	47.82
Subtotal	541	2,064,109.34	553,079.60	0.00	2,617,188.94	100.00	28,242,585.98	30,859,774.92	100.00	39.88
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	22,173.50	30.20	0.00	22,203.70	3.75	0.00	22,203.70	3.75	10.29
from > 2 to ≤ 3 months	1	3,189.86	27.04	0.00	3,216.90	0.54	0.00	3,216.90	0.54	4.43
from > 3 to ≤ 6 months	1	4,707.77	45.95	0.00	4,753.72	0.80	0.00	4,753.72	0.80	8.03
from > 6 to < 12 months	3	36,174.24	326.46	0.00	36,500.70	6.16	0.00	36,500.70	6.16	14.26
from ≥ 12 to < 18 months	5	84,737.92	1,877.74	0.00	86,615.66	14.62	0.00	86,615.66	14.62	17.94
from ≥ 18 to < 24 months	6	203,994.25	4,694.53	0.00	208,688.78	35.23	0.00	208,688.78	35.23	25.94
from ≥ 2 years	14	216,349.90	14,037.94	0.00	230,387.84	38.89	0.00	230,387.84	38.89	12.32
Subtotal	32	571,327.44	21,039.86	0.00	592,367.30	100.00	0.00	592,367.30	100.00	15.75
Total	573	2,635,436.78	574,119.46	0.00	3,209,556.24		28,242,585.98	31,452,142.22		38.77

Additional information