

BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 08/31/2016
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	
		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	19,598.01 327,325,963.02 19.60%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 11/25/2016 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	11/25/2016 "Pass-Through" Secuential	AA-sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	37,615.03 15,008,396.97 37.62%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0920% 11/25/2016 8.843711 Gross 7.163406 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A-sf A2sf A+sf	A+ A2 A
Series C ES0312886031	07/16/2004 238	37,611.08 8,951,437.04 37.61%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.4820% 11/25/2016 46.328493 Gross 37.526079 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBBsf Baa1sf BB+sf	BBB+ Baa2 BBB
Series D ES0312886049	07/16/2004 161	37,620.87 6,056,960.07 37.62%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.2020% 11/25/2016 211.705176 Gross 171.481193 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		357,342,757.10	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	3.92	3.58	3.38	3.19	3.00	2.82	2.65
		Final Maturity	Years	07/26/2020	03/23/2020	01/11/2020	11/01/2019	08/25/2019	06/20/2019	04/17/2019
	Without optional redemption *	Average life	Years	5.25	4.75	4.51	4.25	4.00	3.75	3.50
		Final Maturity	Years	11/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
	With optional redemption *	Average life	Years	6.26	5.97	5.71	5.46	5.22	5.01	4.80
		Final Maturity	Years	11/26/2022	08/14/2022	05/09/2022	02/07/2022	11/13/2021	08/25/2021	06/11/2021
Series B	With optional redemption *	Average life	Years	17.52	17.52	17.52	17.52	17.52	17.52	17.52
		Final Maturity	Years	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034
	Without optional redemption *	Average life	Years	3.92	3.58	3.38	3.19	3.00	2.82	2.65
		Final Maturity	Years	07/26/2020	03/23/2020	01/11/2020	11/01/2019	08/25/2019	06/20/2019	04/17/2019
	With optional redemption *	Average life	Years	5.25	4.75	4.51	4.25	4.00	3.75	3.50
		Final Maturity	Years	11/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
Series C	With optional redemption *	Average life	Years	6.26	5.97	5.71	5.46	5.22	5.01	4.80
		Final Maturity	Years	11/26/2022	08/14/2022	05/09/2022	02/07/2022	11/13/2021	08/25/2021	06/11/2021
	Without optional redemption *	Average life	Years	17.52	17.52	17.52	17.52	17.52	17.52	17.52
		Final Maturity	Years	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034
	With optional redemption *	Average life	Years	3.92	3.58	3.38	3.19	3.00	2.82	2.65
		Final Maturity	Years	07/26/2020	03/23/2020	01/11/2020	11/01/2019	08/25/2019	06/20/2019	04/17/2019
Series D	With optional redemption *	Average life	Years	5.25	4.75	4.51	4.25	4.00	3.75	3.50
		Final Maturity	Years	11/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	02/25/2020
	Without optional redemption *	Average life	Years	6.26	5.97	5.71	5.46	5.22	5.01	4.80
		Final Maturity	Years	11/26/2022	08/14/2022	05/09/2022	02/07/2022	11/13/2021	08/25/2021	06/11/2021
	With optional redemption *	Average life	Years	17.52	17.52	17.52	17.52	17.52	17.52	17.52
		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)						
Class		Current		At issue date		% CE
		% CE		% CE		
Class A		91.60%	327,325,963.02	10.27%	95.80%	1,820,200,000.00
Series A1		0.00%	0.00		7.89%	150,000,000.00
Series A2		91.60%	327,325,963.02		87.91%	1,670,200,000.00
Series B		4.20%	15,008,396.97	6.07%	2.10%	39,900,000.00
Series C		2.51%	8,951,437.04	3.56%	1.25%	23,800,000.00
Series D		1.70%	6,056,960.07	1.86%	0.85%	16,100,000.00
Issue of Bonds			357,342,757.10			1,900,000,000.00
Reserve Fund		1.86%	6,650,000.00	0.72%		13,680,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,809,439.31	-0.298%	
Amortization Account		0.00	
Servicer ppal collect not yet credited		217,140.33	
Servicer ints collect not yet credited		18,642.84	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		6,650,000.00	1.202%
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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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

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,948	22,332	
Principal			
Principal outstanding	361,848,499.13	1,900,030,732.91	
Average loan	45,526.99	85,081.08	
Minimum	0.00	16.21	
Maximum	256,441.35	443,266.52	
Interest rate			
Weighted average (wac)	0.93%	3.19%	
Minimum	0.20%	2.00%	
Maximum	2.41%	10.75%	
Final maturity			
Weighted average (WARM) (months)	158	279	
Minimum	09/01/2016	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)	98.24%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	1.03%	0.02%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.43%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	2.39	7.04	0.08
10.01 - 20%	7.40	15.51	0.66
20.01 - 30%	14.98	25.77	1.91
30.01 - 40%	21.61	34.87	4.12
40.01 - 50%	26.58	45.00	7.77
50.01 - 60%	22.88	53.95	12.49
60.01 - 70%	4.15	62.14	20.38
70.01 - 80%			38.52
80.01 - 90%			10.87
90.01 - 100%			3.18
Weighted average (WALTV)	39.60		67.33
Minimum	0.00		0.02
Maximum	65.50		94.68

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.24%	0.32%	0.36%	0.65%
Annual Percentage Rate (CPR)	2.17%	2.82%	3.82%	4.28%	7.52%

Geographic distribution		
	Current	At constitution date
Andalucía	4.50%	4.32%
Aragón	0.57%	0.54%
Asturias	0.03%	0.05%
Balearic Islands	4.90%	4.29%
Basque Country	2.30%	1.79%
Canary Islands	8.51%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.67%	2.60%
Castilla-León	1.40%	1.72%
Catalonia	9.75%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.18%	1.14%
La Rioja	0.33%	0.32%
Madrid	17.48%	15.92%
Melilla		0.00%
Murcia	2.91%	2.64%
Navarra	0.92%	1.23%
Valencia	42.45%	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	219	55,232.32	6,852.85	0.00	62,085.17	2.44	11,675,623.09	11,737,708.26	43.69
from > 1 to ≤ 2 months	60	30,922.57	4,643.43	0.00	35,566.00	1.40	3,105,048.06	3,140,614.06	11.69
from > 2 to ≤ 3 months	24	17,628.61	2,519.89	0.00	20,148.50	0.79	968,669.78	988,818.28	3.68
from > 3 to ≤ 6 months	24	29,384.01	4,673.72	0.00	34,057.73	1.34	1,138,870.95	1,172,928.68	4.37
from > 6 to < 12 months	14	40,720.70	4,173.37	0.00	44,894.07	1.77	553,035.56	597,929.63	2.23
from ≥ 12 to < 18 months	16	85,555.10	16,632.60	0.00	102,187.70	4.02	1,102,750.84	1,204,938.54	4.48
from ≥ 18 to < 24 months	17	93,023.78	18,731.23	0.00	111,755.01	4.40	757,083.91	868,838.92	3.23
from ≥ 2 years	109	1,685,263.29	445,558.16	0.00	2,130,821.45	83.84	5,025,416.33	7,156,237.78	26.63
Subtotal	483	2,037,730.38	503,785.25	0.00	2,541,515.63	100.00	24,326,498.52	26,868,014.15	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	2,661.38	61.59	0.00	2,722.97	0.47	0.00	2,722.97	0.47
from > 1 to ≤ 2 months	2	39,345.94	78.24	0.00	39,424.18	6.77	0.00	39,424.18	6.77
from > 2 to ≤ 3 months	1	56,914.42	143.99	0.00	57,058.41	9.80	0.00	57,058.41	9.80
from > 3 to ≤ 6 months	1	8,358.42	45.14	0.00	8,403.56	1.44	0.00	8,403.56	1.44
from ≥ 6 to < 12 months	8	273,743.92	6,974.06	0.00	280,717.98	48.23	0.00	280,717.98	48.23
from ≥ 12 to < 24 months	9	181,411.19	12,263.21	0.00	193,674.40	33.28	0.00	193,674.40	33.28
from ≥ 2 years									
Subtotal	22	562,435.27	19,566.23	0.00	582,001.50	100.00	0.00	582,001.50	100.00
Total	505	2,600,165.65	523,351.48	0.00	3,123,517.13		24,326,498.52	27,450,015.65	38.27

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