

BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 06/30/2015
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 Ivis 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 ISIN Code	Issue date N° 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	Original
Series A1 ES0312886007	07/16/2004 1,500	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	Amortized	AAA Aaa AAA		
Series A2 ES0312886015	07/16/2004 16,702	22,234.80 371,365,629.60 22.23%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.1880% 08/25/2015 9.546141 Gross 7.636913 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	08/25/2015 "Pass-Through" Secuential	AA-sf Aa2sf AAsf AAA	AAA Aaa AAA	
Series B ES0312886023	07/16/2004 399	62,850.51 25,077,353.49 62.85%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.3780% 08/25/2015 60.713593 Gross 48.570874 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA- A3sf A+sf A	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	0.7800% 08/25/2015 126.291869 Gross 101.033495 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Ba2sf BB+sf BBB	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	2.4880% 08/25/2015 409.239534 Gross 327.391627 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Caa1sf B-sf BB	BB+ Ba2 BB	
Total		422,120,164.76	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	4.34	4.12	3.82	3.62	3.43	3.26	3.09	2.93		
		Final Maturity	09/26/2019	07/05/2019	03/18/2019	01/05/2019	10/29/2018	08/26/2018	06/27/2018	04/29/2018		
	Without optional redemption *	Average life	5.38	5.07	4.79	4.53	4.29	4.07	3.87	3.69		
		Final Maturity	10/08/2020	06/17/2020	03/06/2020	12/02/2019	09/06/2019	06/19/2019	04/07/2019	01/30/2019		
Series B	With optional redemption *	Average life	6.51	6.26	5.76	5.51	5.26	5.01	4.76	4.51		
		Final Maturity	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	13.85	13.31	12.82	12.33	11.86	11.36	10.87	10.65		
		Final Maturity	03/28/2029	09/12/2028	03/16/2028	09/20/2027	04/01/2027	10/01/2026	04/03/2026	01/12/2026		
Series C	With optional redemption *	Average life	6.51	6.26	5.76	5.51	5.26	5.01	4.76	4.51		
		Final Maturity	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	15.78	15.30	14.82	14.30	13.80	13.28	12.78	12.67		
		Final Maturity	02/27/2031	09/06/2030	03/17/2030	09/07/2029	03/09/2029	08/31/2028	03/01/2028	01/21/2028		
Series D	With optional redemption *	Average life	6.51	6.26	5.76	5.51	5.26	5.01	4.76	4.51		
		Final Maturity	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	17.20	16.88	16.56	16.19	15.79	15.28	14.73	14.86		
		Final Maturity	07/31/2032	04/07/2032	12/13/2031	07/28/2031	03/04/2031	08/31/2030	02/12/2030	04/01/2030		

* 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	% CE	% CE	
Class A	87.98%	371,365,629.60	13.76%	95.80%	1,820,200,000.00	4.92%
Series A1	0.00%	0.00		7.89%	150,000,000.00	
Series A2	87.98%	371,365,629.60		87.91%	1,670,200,000.00	
Series B	5.94%	25,077,353.49	7.82%	2.10%	39,900,000.00	2.82%
Series C	3.63%	15,314,605.04	4.19%	1.25%	23,800,000.00	1.57%
Series D	2.45%	10,362,576.63	1.74%	0.85%	16,100,000.00	0.72%
Issue of Bonds		422,120,164.76			1,900,000,000.00	
Reserve Fund	1.74%	7,336,336.81	0.72%		13,680,000.00	

Other financial operations (current)				
Assets		Balance		Interest
		Available	Credited	
Treasury Account		19,256,940.52	0.000%	
Amortization Account			0.00	
Servicer ppal collect not yet credited			452,772.57	
Servicer ints collect not yet credited			53,320.73	
Liabilities				
Subordinated Loan L/T		7,336,336.81	1.688%	
Subordinated Loan S/T			0.00	
Start-up Loan L/T			0.00	
Start-up Loan S/T			0.00	
Swap collateralized amount				
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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,575	22,332	
Principal			
Principal outstanding	421,502,720.36	1,900,030,732.91	
Average loan	49,154.84	85,081.08	
Minimum	0.00	16.21	
Maximum	320,005.73	443,266.52	
Interest rate			
Weighted average (wac)	1.22%	3.19%	
Minimum	0.49%	2.00%	
Maximum	3.36%	10.75%	
Final maturity			
Weighted average (WARM) (months)	168	279	
Minimum	07/01/2015	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	0.78%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.04%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.11%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	1.07%	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%	1.59	6.96	0.08	7.95
10.01 - 20%	7.08	15.73	0.66	16.20
20.01 - 30%	11.45	25.44	1.91	25.81
30.01 - 40%	21.27	35.37	4.12	35.60
40.01 - 50%	23.63	45.42	7.77	45.47
50.01 - 60%	26.90	54.72	12.49	55.25
60.01 - 70%	8.06	63.80	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)	42.26		67.33	
Minimum	0.00		0.02	
Maximum	69.39		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.44%	0.43%	0.37%	0.68%
Annual Percentage Rate (CPR)	6.06%	5.14%	4.99%	4.39%	7.88%

Geographic distribution		
	Current	At constitution date
Andalucia	4.32%	4.32%
Aragon	0.58%	0.54%
Asturias	0.07%	0.05%
Balearic Islands	4.75%	4.29%
Basque Country	2.28%	1.79%
Canary Islands	8.38%	7.41%
Cantabria	0.04%	0.02%
Castilla-La Mancha	2.62%	2.60%
Castilla-Leon	1.44%	1.72%
Catalonia	9.49%	9.28%
Extremadura	0.07%	0.06%
Galicia	1.16%	1.14%
La Rioja	0.33%	0.32%
Madrid	17.32%	15.92%
Melilla		0.00%
Murcia	3.05%	2.64%
Navarra	0.97%	1.23%
Valencia	43.13%	46.65%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<i>Delinquencies</i>										
Up to 1 month	236	66,221.22	11,160.79	0.00	77,382.01	3.01	12,562,319.75	12,639,701.76	38.51	38.26
from > 1 to ≤ 2 months	62	44,696.58	7,493.37	0.00	52,189.95	2.03	3,705,565.55	3,757,755.50	11.45	36.73
from > 2 to ≤ 3 months	43	34,931.13	7,442.47	0.00	42,373.60	1.65	2,446,690.86	2,489,064.46	7.58	43.94
from > 3 to ≤ 6 months	21	33,147.14	7,801.71	0.00	40,948.85	1.59	1,415,957.96	1,456,906.81	4.44	48.53
from > 6 to < 12 months	37	104,787.25	25,588.30	0.00	130,375.55	5.08	2,112,092.86	2,242,468.41	6.83	40.88
from ≥ 12 to < 18 months	23	138,303.04	30,629.87	0.00	168,932.91	6.58	1,438,158.45	1,607,091.36	4.90	48.08
from ≥ 18 to < 24 months	20	113,935.09	25,586.51	0.00	139,521.60	5.43	847,675.36	987,196.96	3.01	44.88
from ≥ 2 years	121	1,384,961.09	531,251.57	0.00	1,916,212.66	74.62	5,724,425.60	7,640,638.26	23.28	47.09
Subtotal	563	1,920,982.54	646,954.59	0.00	2,567,937.13	100.00	30,252,886.39	32,820,823.52	100.00	41.45
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	9,552.45	0.00	0.00	9,552.45	1.25	0.00	9,552.45	1.25	7.40
from > 1 to ≤ 2 months	1	21,933.21	57.70	0.00	21,990.91	2.87	0.00	21,990.91	2.87	17.35
from > 2 to ≤ 3 months	11	299,011.05	3,895.86	0.00	302,906.91	39.49	0.00	302,906.91	39.49	23.46
from ≥ 12 to < 18 months	6	85,244.72	2,001.38	0.00	87,246.10	11.38	0.00	87,246.10	11.38	9.89
from ≥ 18 to < 24 months	5	49,940.17	1,728.62	0.00	51,668.79	6.74	0.00	51,668.79	6.74	8.54
from ≥ 2 years	17	274,481.93	19,104.51	0.00	293,586.44	38.28	0.00	293,586.44	38.28	12.52
Subtotal	41	740,163.53	26,788.07	0.00	766,951.60	100.00	0.00	766,951.60	100.00	14.26
Total	604	2,661,146.07	673,742.66	0.00	3,334,888.73		30,252,886.39	33,587,775.12		39.72

Additional information