

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 10/31/2015
 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 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	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	21,901.46 365,798,184.92 21.90%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.1490% 11/25/2015 8.339589 Gross 6.713369 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	11/25/2015 "Pass-Through" Securitized	AA-sf Aa2sf AAsf	AAA Aaa AAA	
Series B ES0312886023	07/16/2004 399	43,014.55 17,162,805.45 43.01%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.3590% 11/25/2015 39.463460 Gross 31.788085 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	AA- A2sf 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	0.7490% 11/25/2015 123.167461 Gross 99.149806 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	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	2.4690% 11/25/2015 406.114313 Gross 326.922022 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	BBsf B3sf B-sf	BB+ Ba2 BB	
Total		408,638,172.04	1,900,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						
				0.17	0.25	0.34	0.42	0.51	0.60	0.69
Series A2	Final Maturity	Years	% Annual equivalent CPR							
			2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00
	Date	12/28/2019	10/10/2019	06/20/2019	04/10/2019	02/02/2019	11/29/2018	09/29/2018	08/01/2018	
		6.26	6.01	5.51	5.26	5.01	4.75	4.51	4.25	
Series B	Final Maturity	Years	% Monthly CPR (SMM)							
			0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
	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	
		5.88	5.57	5.29	5.03	4.79	4.56	4.35	4.16	
Series C	Final Maturity	Years	% Monthly CPR (SMM)							
			0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
	Date	07/09/2021	03/19/2021	12/06/2020	09/01/2020	06/05/2020	03/16/2020	12/31/2019	10/22/2019	
		15.01	14.76	14.26	13.76	13.26	12.76	12.51	12.01	
Series D	Final Maturity	Years	% Monthly CPR (SMM)							
			0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
	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	
		4.47	4.25	3.93	3.74	3.55	3.37	3.19	3.02	

* 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	% CE	% CE
Class A	89.52%	365,798,184.92	12.29%	95.80%	1,820,200,000.00	4.92%
Series A1	0.00%	0.00		7.89%	150,000,000.00	
Series A2	89.52%	365,798,184.92		87.91%	1,670,200,000.00	
Series B	4.20%	17,162,805.45	8.09%	2.10%	39,900,000.00	2.82%
Series C	3.75%	15,314,605.04	4.34%	1.25%	23,800,000.00	1.57%
Series D	2.54%	10,362,576.63	1.80%	0.85%	16,100,000.00	0.72%
Issue of Bonds		408,638,172.04			1,900,000,000.00	
Reserve Fund	1.80%	7,336,336.81	0.72%		13,680,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Credited
Treasury Account	22,359,162.49	0.00%	0.00%
Amortization Account			0.00
Servicer ppal collect not yet credited			329,113.23
Servicer ints collect not yet credited			32,956.04
Liabilities			
Subordinated Loan L/T	7,336,336.81		1,569.9
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		0.00
Cash			0.00
Securities			0.00

* Credit Support Amount in favour of the Fund

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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 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

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Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,421	22,332	
Principal			
Principal outstanding	405,187,570.11	1,900,030,732.91	
Average loan	48,116.32	85,081.08	
Minimum	0.00	16.21	
Maximum	314,815.33	443,266.52	
Interest rate			
Weighted average (wac)	1.12%	3.19%	
Minimum	0.45%	2.00%	
Maximum	3.20%	10.75%	
Final maturity			
Weighted average (WARM) (months)	165	279	
Minimum	11/01/2015	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	0.76%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.00%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.18%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	1.05%	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%	1.81	7.12	0.08	7.95
10.01 - 20%	7.24	15.59	0.66	16.20
20.01 - 30%	12.02	25.52	1.91	25.81
30.01 - 40%	21.89	35.15	4.12	35.60
40.01 - 50%	24.94	45.47	7.77	45.47
50.01 - 60%	25.05	54.59	12.49	55.25
60.01 - 70%	7.05	63.29	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)	41.49		67.33	
Minimum	0.00		0.02	
Maximum	68.29		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.27%	0.35%	0.38%	0.67%
Annual Percentage Rate (CPR)	4.98%	3.24%	4.10%	4.45%	7.74%

Geographic distribution		
	Current	At constitution date
Andalucía	4.35%	4.32%
Aragón	0.58%	0.54%
Asturias	0.05%	0.05%
Balearic Islands	4.82%	4.29%
Basque Country	2.30%	1.79%
Canary Islands	8.43%	7.41%
Cantabria	0.04%	0.02%
Castilla-La Mancha	2.62%	2.60%
Castilla-León	1.42%	1.72%
Catalonia	9.58%	9.28%
Extremadura	0.07%	0.06%
Galicia	1.16%	1.14%
La Rioja	0.34%	0.32%
Madrid	17.41%	15.92%
Melilla		0.00%
Murcia	3.02%	2.64%
Navarra	0.97%	1.23%
Valencia	42.83%	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	255	63,767.53	10,389.54	0.00	74,157.07	2.76	14,419,927.35	14,494,084.42	41.91	36.67
from > 1 to ≤ 2 months	81	44,772.95	8,059.09	0.00	52,832.04	1.97	4,182,761.12	4,235,593.16	12.25	39.35
from > 2 to ≤ 3 months	40	37,454.08	6,521.82	0.00	43,975.90	1.64	2,123,214.01	2,167,189.91	6.27	41.57
from > 3 to ≤ 6 months	29	39,477.32	7,823.52	0.00	47,300.84	1.76	1,592,290.90	1,639,591.74	4.74	44.42
from > 6 to < 12 months	28	82,343.91	18,863.19	0.00	101,207.10	3.77	1,721,475.63	1,822,682.73	5.27	46.60
from ≥ 12 to < 18 months	23	105,043.75	24,042.69	0.00	129,086.44	4.81	1,212,413.98	1,341,500.42	3.88	37.84
from ≥ 18 to < 24 months	19	151,490.61	28,212.96	0.00	179,703.57	6.69	939,115.95	1,118,819.52	3.23	44.59
from ≥ 2 years	121	1,511,033.94	545,823.74	0.00	2,056,857.68	76.60	5,709,469.66	7,766,327.34	22.46	46.65
Subtotal	596	2,035,384.09	649,736.55	0.00	2,685,120.64	100.00	31,900,668.60	34,585,789.24	100.00	40.31
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	25,487.71	29.67	0.00	25,517.38	3.16	0.00	25,517.38	3.16	10.82
from > 1 to ≤ 3 months	1	6,554.80	23.53	0.00	6,578.33	0.81	0.00	6,578.33	0.81	7.35
from > 3 to ≤ 6 months	3	36,814.82	240.06	0.00	37,054.88	4.59	0.00	37,054.88	4.59	11.20
from > 6 to < 12 months	5	84,737.92	1,344.80	0.00	86,082.72	10.66	0.00	86,082.72	10.66	17.83
from ≥ 12 to < 18 months	9	243,041.13	4,587.99	0.00	247,629.12	30.67	0.00	247,629.12	30.67	19.30
from ≥ 18 to < 24 months	6	72,872.76	2,246.20	0.00	75,118.96	9.30	0.00	75,118.96	9.30	9.49
from ≥ 2 years	19	308,026.06	21,485.33	0.00	329,511.39	40.81	0.00	329,511.39	40.81	12.84
Subtotal	45	777,535.20	29,957.58	0.00	807,492.78	100.00	0.00	807,492.78	100.00	13.97
Total	641	2,812,919.29	679,694.13	0.00	3,492,613.42		31,900,668.60	35,393,282.02		38.65