

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 10/31/2016
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 Fitch / Moody's / S&P	
		Current	Original			Final maturity (legal)	Next		
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	0.0900% 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	0.4820% 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 Ba1sf 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+ Ba2 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	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	3.91	3.57	3.38	3.19	3.01	2.83	2.79	2.62		
			Date	07/20/2020	03/20/2020	01/10/2020	11/03/2019	08/28/2019	06/24/2019	06/09/2019	04/09/2019		
		Final Maturity	Years	5.25	4.75	4.51	4.25	4.00	3.75	3.75	3.50		
	Without optional redemption *		Date	11/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	05/25/2020	02/25/2020		
		Average life	Years	6.23	5.96	5.70	5.46	5.24	5.03	4.83	4.64		
			Date	11/17/2022	08/09/2022	05/07/2022	02/08/2022	11/18/2021	09/02/2021	06/22/2021	04/15/2021		
Series B	With optional redemption *		Years	17.52	17.52	17.52	17.52	17.52	17.52	17.52	17.52		
			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	3.91	3.57	3.38	3.19	3.01	2.83	2.79	2.62		
	Without optional redemption *		Date	07/20/2020	03/20/2020	01/10/2020	11/03/2019	08/28/2019	06/24/2019	06/09/2019	04/09/2019		
		Final Maturity	Years	5.25	4.75	4.51	4.25	4.00	3.75	3.75	3.50		
			Date	11/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	05/25/2020	02/25/2020		
Series C	With optional redemption *	Average life	Years	6.23	5.96	5.70	5.46	5.24	5.03	4.83	4.64		
			Date	11/17/2022	08/09/2022	05/07/2022	02/08/2022	11/18/2021	09/02/2021	06/22/2021	04/15/2021		
		Final Maturity	Years	17.52	17.52	17.52	17.52	17.52	17.52	17.52	17.52		
	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	3.91	3.57	3.38	3.19	3.01	2.83	2.79	2.62		
			Date	07/20/2020	03/20/2020	01/10/2020	11/02/2019	08/28/2019	06/24/2019	06/09/2019	04/09/2019		
Series D	With optional redemption *		Years	5.25	4.75	4.51	4.25	4.00	3.75	3.75	3.50		
			Date	11/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	05/25/2020	05/25/2020	02/25/2020		
		Average life	Years	6.23	5.96	5.70	5.46	5.24	5.03	4.83	4.64		
	Without optional redemption *		Date	11/17/2022	08/09/2022	05/07/2022	02/08/2022	11/18/2021	09/02/2021	06/22/2021	04/15/2021		
		Final Maturity	Years	17.52	17.52	17.52	17.52	17.52	17.52	17.52	17.52		
			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		% CE			
Class A	91.60%	327,325,963.02	10.27%	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%	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	2.82%	
Series C	2.51%	8,951,437.04	3.56%	1.25%	23,800,000.00	1.57%	
Series D	1.70%	6,056,960.07	1.86%	0.85%	16,100,000.00	0.72%	
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		20,415,834.50	-0.298%
Amortization Account		0.00	
Servicer ppal collect not yet credited		330,586.64	
Servicer ints collect not yet credited		21,330.48	
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			

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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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)

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,875	22,332	
Principal			
Principal outstanding	353,545,795.49	1,900,030,732.91	
Average loan	44,894.70	85,081.08	
Minimum	0.00	16.21	
Maximum	253,975.18	443,266.52	
Interest rate			
Weighted average (wac)	0.90%	3.19%	
Minimum	0.19%	2.00%	
Maximum	2.41%	10.75%	
Final maturity			
Weighted average (WARM) (months)	157	279	
Minimum	11/01/2016	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	0.72%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.00%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.26%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	1.02%	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%	2.54	7.00	0.08	7.95
10.01 - 20%	7.32	15.52	0.66	16.20
20.01 - 30%	15.87	25.73	1.91	25.81
30.01 - 40%	21.58	34.91	4.12	35.60
40.01 - 50%	26.92	45.01	7.77	45.47
50.01 - 60%	22.22	53.85	12.49	55.26
60.01 - 70%	3.55	61.90	20.38	65.75
70.01 - 80%			38.52	75.90
80.01 - 90%			10.87	84.94
90.01 - 100%			3.19	92.30
Weighted average (WALTV)	39.21		67.34	
Minimum	0.00		0.02	
Maximum	64.94		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.38%	0.30%	0.31%	0.37%	0.65%
Annual Percentage Rate (CPR)	4.51%	3.57%	3.70%	4.35%	7.47%

Geographic distribution		
	Current	At constitution date
Andalucia	4.55%	4.32%
Aragon	0.57%	0.54%
Asturias	0.03%	0.05%
Balearic Islands	4.88%	4.29%
Basque Country	2.29%	1.79%
Canary Islands	8.51%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.68%	2.60%
Castilla-Leon	1.39%	1.72%
Catalonia	9.74%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.18%	1.14%
La Rioja	0.33%	0.32%
Madrid	17.56%	15.92%
Meillia		0.00%
Murcia	2.91%	2.64%
Navarra	0.91%	1.23%
Valencia	42.34%	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	237	60,894.72	7,702.10	0.00	68,596.82	2.70	12,620,300.65	12,688,897.47	47.43	35.21
from > 1 to ≤ 2 months	44	22,777.36	3,021.60	0.00	25,798.96	1.02	2,163,634.80	2,189,433.76	8.18	36.96
from > 2 to ≤ 3 months	26	20,695.91	2,884.04	0.00	23,579.95	0.93	1,255,245.51	1,278,825.46	4.78	34.12
from > 3 to ≤ 6 months	26	31,095.67	4,231.38	0.00	35,327.05	1.39	1,023,533.47	1,058,860.52	3.96	34.49
from > 6 to < 12 months	16	44,800.00	4,711.10	0.00	49,511.10	1.95	673,072.46	722,583.56	2.70	36.79
from ≥ 12 to < 18 months	12	64,028.69	10,196.98	0.00	74,225.67	2.92	710,912.53	785,138.20	2.93	46.68
from ≥ 18 to < 24 months	16	107,479.09	21,342.84	0.00	128,821.93	5.07	913,726.49	1,042,548.42	3.90	48.58
from ≥ 2 years	107	1,697,103.39	436,449.34	0.00	2,133,552.73	84.02	4,851,954.15	6,985,506.88	26.11	45.35
Subtotal	484	2,048,874.83	490,539.38	0.00	2,539,414.21	100.00	24,212,380.06	26,751,794.27	100.00	38.23
<i>Doubt debts (subjectives)</i>										
Up to 1 month	4	29,942.64	70.53	0.00	30,013.17	4.90	0.00	30,013.17	4.90	7.74
from > 1 to ≤ 3 months	1	2,661.38	68.13	0.00	2,729.51	0.45	0.00	2,729.51	0.45	2.02
from > 3 to ≤ 6 months	4	104,618.78	420.44	0.00	105,039.22	17.14	0.00	105,039.22	17.14	22.61
from ≥ 6 to < 24 months	4	84,268.38	2,301.58	0.00	86,569.96	14.12	0.00	86,569.96	14.12	22.05
from ≥ 2 years	13	370,886.73	17,649.82	0.00	388,536.55	63.39	0.00	388,536.55	63.39	22.29
Subtotal	26	592,377.91	20,510.50	0.00	612,888.41	100.00	0.00	612,888.41	100.00	19.62
Total	510	2,641,252.74	511,049.88	0.00	3,152,302.62		24,212,380.06	27,364,682.68		37.43