BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 02/28/2017
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody´s / S&P Current	 Original
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	18,284.22 305,383,042.44 18.28%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 05/25/2017 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	05/25/2017 "Pass-Through" Secuential	AA-sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	35,093.44 14,002,282.56 35.09%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0610% 05/25/2017 5.173358 Gross 4.190420 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	35,089.75 8,351,360.50 35.09%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.4510% 05/25/2017 38.244903 Gross 30.978371 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	35,098.89 5,650,921.29 35.10%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.1710% 05/25/2017 184.149251 Gross 149.160893 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		333,387,606.79	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	3.48	3.28	3.09	2.89	2.71	2.66	2.49	2.32
			Date	08/21/2020	06/07/2020	03/29/2020	01/18/2020	11/11/2019	10/27/2019	08/23/2019	06/22/2019
		Final Maturity	Years	4.49	4.24	4.00	3.75	3.49	3.49	3.24	2.99
			Date	08/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020
	Without optional redemption *	Average life	Years	6.10	5.82	5.57	5.33	5.11	4.90	4.70	4.51
			Date	04/02/2023	12/24/2022	09/22/2022	06/27/2022	04/06/2022	01/19/2022	11/08/2021	09/01/2021
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01
			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
Series B	With optional redemption *	Average life	Years	3.48	3.28	3.09	2.89	2.71	2.66	2.49	2.32
			Date	08/21/2020	06/07/2020	03/29/2020	01/18/2020	11/11/2019	10/27/2019	08/23/2019	06/22/2019
		Final Maturity	Years	4.49	4.24	4.00	3.75	3.49	3.49	3.24	2.99
			Date	08/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020
	Without optional redemption *	Average life	Years	6.10	5.82	5.57	5.33	5.11	4.90	4.70	4.51
			Date	04/02/2023	12/24/2022	09/22/2022	06/27/2022	04/06/2022	01/19/2022	11/08/2021	09/01/2021
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01
			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
Series C	With optional redemption *	Average life	Years	3.48	3.28	3.09	2.89	2.71	2.66	2.49	2.32
			Date	08/21/2020	06/07/2020	03/29/2020	01/18/2020	11/11/2019	10/27/2019	08/23/2019	06/22/2019
		Final Maturity	Years	4.49	4.24	4.00	3.75	3.49	3.49	3.24	2.99
			Date	08/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020
	Without optional redemption *	Average life	Years	6.10	5.82	5.57	5.33	5.11	4.90	4.70	4.51
			Date	04/02/2023	12/24/2022	09/22/2022	06/27/2022	04/06/2022	01/19/2022	11/08/2021	09/01/2021
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01
			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
Series D	With optional redemption *	Average life	Years	3.48	3.28	3.09	2.89	2.71	2.66	2.49	2.32
			Date	08/21/2020	06/07/2020	03/29/2020	01/18/2020	11/11/2019	10/27/2019	08/23/2019	06/22/2019
		Final Maturity	Years	4.49	4.24	4.00	3.75	3.49	3.49	3.24	2.99
			Date	08/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020
	Without optional redemption *	Average life	Years	6.10	5.82	5.57	5.33	5.11	4.90	4.70	4.51
			Date	04/02/2023	12/24/2022	09/22/2022	06/27/2022	04/06/2022	01/19/2022	11/08/2021	09/01/2021
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01
			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	% CE		At issue date	% CE
Class A	91.60%	305,383,042.44	10.40%	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%	305,383,042.44		87.91%	1,670,200,000.00	
Series B	4.20%	14,002,282.56	6.20%	2.10%	39,900,000.00	2.82%
Series C	2.51%	8,351,360.50	3.69%	1.25%	23,800,000.00	1.57%
Series D	1.70%	5,650,921.29	1.99%	0.85%	16,100,000.00	0.72%
Issue of Bonds		333,387,606.79			1,900,000,000.00	
Reserve Fund	1.99%	6,650,000.00		0.72%	13,680,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		11,131,750.70	-0.329%
Amortization Account		0.00	
Servicer ppal collect not yet credited		447,943.91	
Servicer ints collect not yet credited		34,112.96	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		6,650,000.00	1.171%
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

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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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CDC Ixis Capital Markets
Fortis Bank
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Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,717	22,332
Principal		
Principal outstanding	337,484,627.24	1,900,030,732.91
Average loan	43,732.62	85,081.08
Minimum	0.00	16.21
Maximum	248,950.59	443,266.52
Interest rate		
Weighted average (wac)	0.85%	3.19%
Minimum	0.17%	2.00%
Maximum	2.26%	10.75%
Final maturity		
Weighted average (WARM) (months)	154	279
Minimum	03/05/2017	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	0.70%	1.06%
6-month EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR	0.00%	0.47%
1-year EURIBOR/MIBOR (Mortgage Market)	98.29%	96.44%
Mortgage Market: Savings Banks	0.00%	1.56%
Mortgage Market: All Institutions	1.01%	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%	2.72	6.75	0.08	7.95
10.01 - 20%	7.53	15.68	0.66	16.20
20.01 - 30%	17.35	25.72	1.91	25.81
30.01 - 40%	21.51	34.99	4.12	35.60
40.01 - 50%	27.11	44.92	7.77	45.47
50.01 - 60%	21.39	53.62	12.49	55.26
60.01 - 70%	2.39	61.48	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)		38.47		67.34
Minimum		0.00		0.02
Maximum		63.80		94.68

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.36%	0.35%	0.34%	0.64%
Annual Percentage Rate (CPR)	2.33%	4.24%	4.17%	4.02%	7.39%

Geographic distribution

	Current	At constitution date
Andalucia	4.62%	4.32%
Aragon	0.58%	0.54%
Asturias	0.03%	0.05%
Balearic Islands	4.88%	4.29%
Basque Country	2.29%	1.79%
Canary Islands	8.55%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.69%	2.60%
Castilla-Leon	1.40%	1.72%
Catalonia	9.80%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.18%	1.14%
La Rioja	0.33%	0.32%
Madrid	17.62%	15.92%
Melilla		0.00%
Murcia	2.92%	2.64%
Navarra	0.89%	1.23%
Valencia	42.08%	46.65%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	244	70,450.78	8,216.21	0.00	78,666.99	3.23	12,651,398.33	12,730,065.32	50.57	34.58
from > 1 to ≤ 2 months	49	29,479.03	3,687.04	0.00	33,166.07	1.36	2,590,632.56	2,623,798.63	10.42	37.19
from > 2 to ≤ 3 months	16	10,504.19	1,270.92	0.00	11,775.11	0.48	587,653.28	599,428.39	2.38	25.62
from > 3 to ≤ 6 months	18	25,947.32	2,856.97	0.00	28,804.29	1.18	728,561.92	757,366.21	3.01	32.45
from > 6 to < 12 months	18	47,857.78	6,354.92	0.00	54,212.70	2.22	811,658.16	865,870.86	3.44	42.32
from ≥ 12 to < 18 months	6	26,231.15	3,006.99	0.00	29,238.14	1.20	192,259.58	221,497.72	0.88	34.08
from ≥ 18 to < 24 months	12	71,753.96	14,080.91	0.00	85,834.87	3.52	640,144.32	725,979.19	2.88	51.71
from ≥ 2 years	106	1,694,293.37	420,732.82	0.00	2,115,026.19	86.80	4,534,644.55	6,649,670.74	26.42	45.90
Subtotal	469	1,976,517.58	460,206.78	0.00	2,436,724.36	100.00	22,736,952.70	25,173,677.06	100.00	37.50
Doubt debts (subjectives)										
from > 2 to ≤ 3 months	1	15,924.00	83.96	0.00	16,007.96	2.83	0.00	16,007.96	2.83	7.63
from > 3 to ≤ 6 months	4	29,942.64	193.61	0.00	30,136.25	5.33	0.00	30,136.25	5.33	7.77
from > 6 to < 12 months	3	42,007.32	326.21	0.00	42,333.53	7.49	0.00	42,333.53	7.49	12.92
from ≥ 2 years	17	455,155.11	21,326.83	0.00	476,481.94	84.34	0.00	476,481.94	84.34	22.31
Subtotal	25	543,029.07	21,930.61	0.00	564,959.68	100.00	0.00	564,959.68	100.00	18.46
Total	494	2,519,546.65	482,137.39	0.00	3,001,684.04		22,736,952.70	25,738,636.74		36.67

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