

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 06/30/2017
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 Isis 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	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	17,707.75 295,754,840.50 17.71%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 08/25/2017 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	08/25/2017 "Pass-Through" Secuential	AA-sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	33,987.00 13,560,813.00 33.99%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0600% 08/25/2017 5.211340 Gross 4.221185 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	33,983.43 8,088,056.34 33.98%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.4500% 08/25/2017 39.080945 Gross 31.655565 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	33,992.28 5,472,757.08 33.99%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.1700% 08/25/2017 188.506077 Gross 152.689922 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		322,876,466.92	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	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A2	With optional redemption *	Average life	Years	3.34	3.14	2.94	2.75	2.56	2.53	2.35	2.17
		Final Maturity	Years	09/26/2020	07/13/2020	05/03/2020	02/23/2020	12/16/2019	12/03/2019	09/28/2019	07/27/2019
	Without optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.25	3.00	2.76
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020
Series B	With optional redemption *	Average life	Years	6.03	5.76	5.51	5.28	5.06	4.85	4.66	4.47
		Final Maturity	Years	06/04/2023	02/27/2023	11/27/2022	09/03/2022	06/14/2022	03/30/2022	01/18/2022	11/12/2021
	Without optional redemption *	Average life	Years	16.77	16.77	16.77	16.77	16.77	16.77	16.77	16.77
		Final Maturity	Years	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	3.34	3.14	2.94	2.75	2.56	2.53	2.35	2.17
		Final Maturity	Years	09/26/2020	07/13/2020	05/03/2020	02/23/2020	12/16/2019	12/03/2019	09/28/2019	07/27/2019
	Without optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.25	3.00	2.76
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020	02/25/2020
Series D	With optional redemption *	Average life	Years	6.03	5.76	5.51	5.28	5.06	4.85	4.66	4.47
		Final Maturity	Years	06/04/2023	02/27/2023	11/27/2022	09/03/2022	06/14/2022	03/30/2022	01/18/2022	11/12/2021
	Without optional redemption *	Average life	Years	16.77	16.77	16.77	16.77	16.77	16.77	16.77	16.77
		Final Maturity	Years	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%	295,754,840.50	10.47%	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%	295,754,840.50		87.91%	1,670,200,000.00		
Series B	4.20%	13,560,813.00	6.27%	2.10%	39,900,000.00	2.82%	
Series C	2.51%	8,088,056.34	3.76%	1.25%	23,800,000.00	1.57%	
Series D	1.70%	5,472,757.08	2.06%	0.85%	16,100,000.00	0.72%	
Issue of Bonds		322,876,466.92			1,900,000,000.00		
Reserve Fund	2.06%	6,650,000.00		0.72%	13,680,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,041,572.25	-0.330%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	380,383.37		
Servicer ints collect not yet credited	22,247.35		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		6,650,000.00	1.170%
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

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	7,578	22,332	
Principal			
Principal outstanding	323,100,737.19	1,900,030,732.91	
Average loan	42,636.68	85,081.08	
Minimum	0.00	16.21	
Maximum	243,918.43	443,266.52	
Interest rate			
Weighted average (wac)	0.82%	3.19%	
Minimum	0.17%	2.00%	
Maximum	2.25%	10.75%	
Final maturity			
Weighted average (WARM) (months)	151	279	
Minimum	07/06/2017	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)	98.30%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	1.00%	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%	2.82	6.55	0.08	7.95
10.01 - 20%	7.81	15.88	0.66	16.20
20.01 - 30%	18.89	25.64	1.91	25.81
30.01 - 40%	21.73	35.29	4.12	35.60
40.01 - 50%	28.48	45.08	7.77	45.47
50.01 - 60%	18.93	53.59	12.49	55.26
60.01 - 70%	1.33	61.12	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)	37.74		67.34	
Minimum	0.00		0.02	
Maximum	62.66		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.31%	0.26%	0.26%	0.30%	0.63%
Annual Percentage Rate (CPR)	3.65%	3.09%	3.10%	3.56%	7.28%

Geographic distribution		
	Current	At constitution date
Andalucia	4.66%	4.32%
Aragon	0.59%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.77%	4.29%
Basque Country	2.30%	1.79%
Canary Islands	8.65%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.71%	2.60%
Castilla-Leon	1.37%	1.72%
Catalonia	9.82%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.18%	1.14%
La Rioja	0.32%	0.32%
Madrid	17.75%	15.92%
Meillia		0.00%
Murcia	2.95%	2.64%
Navarra	0.89%	1.23%
Valencia	41.90%	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	163	43,166.69	5,029.49	0.00	48,196.18	1.96	8,127,389.67	8,175,585.85	42.11	33.61
from > 1 to ≤ 2 months	38	23,893.75	2,866.37	0.00	26,760.12	1.09	1,924,139.30	1,950,899.42	10.05	37.26
from > 2 to ≤ 3 months	13	8,793.36	981.48	0.00	9,774.84	0.40	476,365.02	486,139.86	2.50	33.75
from > 3 to ≤ 6 months	10	20,483.63	1,420.73	0.00	21,904.36	0.89	451,020.82	472,925.18	2.44	23.79
from > 6 to < 12 months	16	40,605.82	5,358.04	0.00	45,963.86	1.87	692,379.14	738,343.00	3.80	39.27
from ≥ 12 to < 18 months	13	56,296.55	6,807.42	0.00	63,103.97	2.56	508,071.74	571,175.71	2.94	40.83
from ≥ 18 to < 24 months	7	54,868.20	7,820.67	0.00	62,688.87	2.54	386,592.86	449,281.73	2.31	44.12
from ≥ 2 years	108	1,757,219.92	428,024.66	0.00	2,185,244.58	88.70	4,383,875.32	6,569,119.90	33.84	46.05
Subtotal	368	2,005,327.92	458,308.86	0.00	2,463,636.78	100.00	16,949,833.87	19,413,470.65	100.00	37.66
Doubt debts (subjectives)										
Up to 1 month	1	2,988.64	30.95	0.00	3,019.59	0.47	0.00	3,019.59	0.47	1.75
from > 1 to ≤ 3 months	1	69,476.09	255.91	0.00	69,732.00	10.84	0.00	69,732.00	10.84	47.38
from > 3 to ≤ 6 months	1	3,776.23	39.45	0.00	3,815.68	0.59	0.00	3,815.68	0.59	5.15
from > 6 to < 12 months	8	87,873.96	867.11	0.00	88,741.07	13.80	0.00	88,741.07	13.80	9.59
from ≥ 2 years	17	455,155.11	22,621.99	0.00	477,777.10	74.29	0.00	477,777.10	74.29	22.37
Subtotal	28	619,270.03	23,815.41	0.00	643,085.44	100.00	0.00	643,085.44	100.00	18.62
Total	396	2,624,597.95	482,124.27	0.00	3,106,722.22		16,949,833.87	20,056,556.09		36.46