

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 07/31/2017
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		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	0.0600% 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	0.4500% 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+ Baa2 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	2.95	2.76	2.72	2.55	2.37	2.34
		Final Maturity	Years	09/23/2020	07/12/2020	05/05/2020	02/27/2020	02/13/2020	12/10/2019	10/07/2019	09/26/2019
	Without optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.51	3.25	3.00	3.00
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	05/25/2020	05/25/2020
Series B	With optional redemption *	Average life	Years	6.02	5.76	5.52	5.30	5.09	4.89	4.70	4.53
		Final Maturity	Years	05/30/2023	02/26/2023	12/01/2022	09/10/2022	06/25/2022	04/14/2022	02/04/2022	12/02/2021
	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	2.95	2.76	2.72	2.55	2.37	2.34
		Final Maturity	Years	09/23/2020	07/12/2020	05/05/2020	02/27/2020	02/13/2020	12/10/2019	10/07/2019	09/26/2019
	Without optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.51	3.25	3.00	3.00
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	05/25/2020	05/25/2020
Series D	With optional redemption *	Average life	Years	6.02	5.76	5.52	5.30	5.09	4.89	4.70	4.53
		Final Maturity	Years	05/30/2023	02/26/2023	12/01/2022	09/10/2022	06/25/2022	04/14/2022	02/04/2022	12/02/2021
	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		19,101,456.66	-0.330%
Amortization Account		0.00	
Servicer ppal collect not yet credited		223,485.69	
Servicer ints collect not yet credited		16,714.14	
Liabilities		Available	Balance
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

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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	7,545	22,332	
Principal			
Principal outstanding	319,399,933.18	1,900,030,732.91	
Average loan	42,332.66	85,081.08	
Minimum	0.00	16.21	
Maximum	242,659.20	443,266.52	
Interest rate			
Weighted average (wac)	0.81%	3.19%	
Minimum	0.17%	2.00%	
Maximum	2.24%	10.75%	
Final maturity			
Weighted average (WARM) (months)	150	279	
Minimum	08/01/2017	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%	2.78	6.44	0.08	7.95
10.01 - 20%	8.00	15.86	0.66	16.20
20.01 - 30%	19.15	25.63	1.91	25.81
30.01 - 40%	21.90	35.38	4.12	35.60
40.01 - 50%	28.71	45.12	7.77	45.47
50.01 - 60%	18.22	53.52	12.49	55.26
60.01 - 70%	1.25	60.90	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)	37.57		67.34	
Minimum	0.00		0.02	
Maximum	62.37		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.30%	0.29%	0.27%	0.31%	0.63%
Annual Percentage Rate (CPR)	3.50%	3.39%	3.15%	3.64%	7.26%

Geographic distribution		
	Current	At constitution date
Andalucia	4.67%	4.32%
Aragon	0.59%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.78%	4.29%
Basque Country	2.31%	1.79%
Canary Islands	8.68%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.72%	2.60%
Castilla-Leon	1.37%	1.72%
Catalonia	9.84%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.18%	1.14%
La Rioja	0.32%	0.32%
Madrid	17.74%	15.92%
Meillia		0.00%
Murcia	2.95%	2.64%
Navarra	0.86%	1.23%
Valencia	41.84%	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	220	53,706.81	6,429.88	0.00	60,136.69	2.42	11,521,629.14	11,581,765.83	51.01	35.11
from > 1 to ≤ 2 months	36	19,336.10	2,225.01	0.00	21,561.11	0.87	1,731,079.69	1,752,640.80	7.72	34.19
from > 2 to ≤ 3 months	18	17,032.80	1,692.35	0.00	18,725.15	0.75	808,077.17	826,802.32	3.64	35.31
from > 3 to ≤ 6 months	9	23,415.65	1,766.22	0.00	25,181.87	1.01	487,454.17	512,636.04	2.26	27.45
from > 6 to < 12 months	17	42,894.85	5,320.18	0.00	48,215.03	1.94	646,702.21	694,917.24	3.06	37.11
from ≥ 12 to < 18 months	10	51,828.19	5,701.81	0.00	57,530.00	2.31	416,147.19	473,677.19	2.09	40.01
from ≥ 18 to < 24 months	7	53,591.96	6,620.55	0.00	60,212.51	2.42	334,459.14	394,671.65	1.74	41.92
from ≥ 2 years	107	1,770,524.41	426,474.14	0.00	2,196,998.55	88.28	4,268,990.52	6,465,989.07	28.48	46.23
Subtotal	424	2,032,330.77	456,230.14	0.00	2,488,560.91	100.00	20,214,539.23	22,703,100.14	100.00	37.65
<i>Doubt debts (subjectives)</i>										
from > 1 to ≤ 2 months	1	2,988.64	33.24	0.00	3,021.88	0.47	0.00	3,021.88	0.47	1.75
from > 3 to ≤ 6 months	2	73,252.32	380.41	0.00	73,632.73	11.44	0.00	73,632.73	11.44	33.28
from > 6 to < 12 months	6	48,528.02	556.13	0.00	49,084.15	7.63	0.00	49,084.15	7.63	6.70
from ≥ 12 to < 18 months	2	39,345.94	374.10	0.00	39,720.04	6.17	0.00	39,720.04	6.17	20.64
from ≥ 2 years	17	455,155.11	22,936.46	0.00	478,091.57	74.29	0.00	478,091.57	74.29	22.39
Subtotal	28	619,270.03	24,280.34	0.00	643,550.37	100.00	0.00	643,550.37	100.00	18.63
Total	452	2,651,600.80	480,510.48	0.00	3,132,111.28		20,214,539.23	23,346,650.51		36.62

Additional information