

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 12/31/2017
Currency: EUR

Date of constitution
07/12/2004

VAT Reg. no.
V84054840

Management Company
Europa 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	16,526.10 276,018,922.20 16.53%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 02/26/2018 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	02/26/2018 "Pass-Through" Secuential	AA-sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	32,877.00 13,117,923.00 32.88%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0610% 02/26/2018 5.069451 Gross 4.106255 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	32,873.55 7,823,904.90 32.87%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.4510% 02/26/2018 37.476760 Gross 30.356176 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	32,882.11 5,294,019.71 32.88%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.1710% 02/26/2018 180.450626 Gross 146.165007 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		302,254,769.81	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	3.03	2.83	2.64	2.45	2.42	2.24	2.21	2.03
		Final Maturity	Years	12/07/2020	09/25/2020	07/17/2020	05/09/2020	04/28/2020	02/20/2020	02/11/2020	12/08/2019
	Without optional redemption *	Average life	Years	5.90	5.65	5.42	5.20	4.99	4.80	4.62	4.44
		Final Maturity	Years	10/20/2023	07/21/2023	04/27/2023	02/06/2023	11/23/2022	09/13/2022	07/08/2022	05/06/2022
Series B	With optional redemption *	Average life	Years	2.93	2.74	2.56	2.37	2.34	2.17	2.14	1.97
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	08/25/2020	05/25/2020
	Without optional redemption *	Average life	Years	5.70	5.46	5.24	5.03	4.83	4.64	4.46	4.29
		Final Maturity	Years	08/08/2023	05/13/2023	02/20/2023	12/05/2022	09/23/2022	07/17/2022	05/13/2022	03/13/2022
Series C	With optional redemption *	Average life	Years	2.93	2.74	2.56	2.37	2.34	2.17	2.14	1.97
		Final Maturity	Years	11/01/2020	08/23/2020	06/17/2020	04/10/2020	03/31/2020	01/26/2020	01/17/2020	11/15/2019
	Without optional redemption *	Average life	Years	5.70	5.46	5.24	5.03	4.83	4.64	4.46	4.29
		Final Maturity	Years	08/08/2023	05/13/2023	02/20/2023	12/05/2022	09/23/2022	07/17/2022	05/13/2022	03/13/2022
Series D	With optional redemption *	Average life	Years	2.93	2.74	2.56	2.37	2.34	2.17	2.14	1.97
		Final Maturity	Years	11/01/2020	08/23/2020	06/17/2020	04/10/2020	03/31/2020	01/26/2020	01/17/2020	11/15/2019
	Without optional redemption *	Average life	Years	5.70	5.46	5.24	5.03	4.83	4.64	4.46	4.29
		Final Maturity	Years	08/08/2023	05/13/2023	02/20/2023	12/05/2022	09/23/2022	07/17/2022	05/13/2022	03/13/2022

* 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	91.32%	276,018,922.20	10.82%	95.80%	1,820,200,000.00	4.92%	
Series A1	0.00%	0.00		7.89%	150,000,000.00		
Series A2	91.32%	276,018,922.20		87.91%	1,670,200,000.00		
Series B	4.34%	13,117,923.00	6.48%	2.10%	39,900,000.00	2.82%	
Series C	2.59%	7,823,904.90	3.89%	1.25%	23,800,000.00	1.57%	
Series D	1.75%	5,294,019.71	2.14%	0.85%	16,100,000.00	0.72%	
Issue of Bonds		302,254,769.81			1,900,000,000.00		
Reserve Fund	2.14%	6,456,474.36		0.72%	13,680,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,601,997.66	-0.329%
Amortization Account		0.00	
Servicer ppal collect not yet credited		753,572.05	
Servicer ints collect not yet credited		20,376.90	
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			

Additional information

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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	7,357	22,332	
Principal			
Principal outstanding	301,184,493.45	1,900,030,732.91	
Average loan	40,938.49	85,081.08	
Minimum	0.00	16.21	
Maximum	236,335.11	443,266.52	
Interest rate			
Weighted average (wac)	0.76%	3.19%	
Minimum	0.17%	2.00%	
Maximum	2.24%	10.75%	
Final maturity			
Weighted average (WARM) (months)	147	279	
Minimum	01/01/2018	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)	98.33%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	0.97%	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%	2.62	6.26	0.08	7.95
10.01 - 20%	8.97	15.89	0.66	16.20
20.01 - 30%	20.10	25.35	1.91	25.81
30.01 - 40%	23.03	35.54	4.12	35.60
40.01 - 50%	30.89	45.38	7.77	45.47
50.01 - 60%	14.12	53.81	12.49	55.26
60.01 - 70%	0.27	60.46	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)	36.65		67.34	
Minimum	0.00		0.02	
Maximum	60.93		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.45%	0.37%	0.30%	0.28%	0.62%
Annual Percentage Rate (CPR)	5.22%	4.35%	3.51%	3.25%	7.14%

Geographic distribution		
	Current	At constitution date
Andalucia	4.74%	4.32%
Aragon	0.60%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.80%	4.29%
Basque Country	2.32%	1.79%
Canary Islands	8.81%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.67%	2.60%
Castilla-Leon	1.37%	1.72%
Catalonia	9.91%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.16%	1.14%
La Rioja	0.33%	0.32%
Madrid	17.94%	15.92%
Meillia		0.00%
Murcia	2.97%	2.64%
Navarra	0.86%	1.23%
Valencia	41.38%	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	151	46,420.53	4,520.45	0.00	50,940.98	1.93	7,135,611.64	7,186,552.62	40.67	29.95
from > 1 to ≤ 2 months	24	11,411.62	1,503.66	0.00	12,915.28	0.49	1,158,411.69	1,171,326.97	6.63	39.05
from > 2 to ≤ 3 months	17	13,204.48	1,271.17	0.00	14,475.65	0.55	658,443.70	672,919.35	3.81	31.67
from > 3 to ≤ 6 months	20	26,142.07	3,028.45	0.00	29,170.52	1.11	869,517.36	898,687.88	5.09	37.12
from > 6 to < 12 months	12	53,822.25	3,099.72	0.00	56,921.97	2.16	418,956.07	475,878.04	2.69	23.41
from ≥ 12 to < 18 months	11	48,403.36	4,670.21	0.00	53,073.57	2.01	317,021.45	370,095.02	2.09	29.47
from ≥ 18 to < 24 months	9	50,387.35	4,345.06	0.00	54,732.41	2.08	282,883.46	337,615.87	1.91	38.20
from ≥ 2 years	106	1,931,122.22	431,434.82	0.00	2,362,557.04	89.67	4,193,575.44	6,556,132.48	37.10	46.26
Subtotal	350	2,180,913.88	453,873.54	0.00	2,634,787.42	100.00	15,034,420.81	17,669,208.23	100.00	35.42
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	2	73,252.32	784.06	0.00	74,036.38	11.52	0.00	74,036.38	11.52	33.46
from ≥ 12 to < 18 months	8	87,873.96	1,233.05	0.00	89,107.01	13.86	0.00	89,107.01	13.86	9.63
from ≥ 2 years	17	455,155.11	24,427.61	0.00	479,582.72	74.62	0.00	479,582.72	74.62	22.46
Subtotal	27	616,281.39	26,444.72	0.00	642,726.11	100.00	0.00	642,726.11	100.00	19.58
Total	377	2,797,195.27	480,318.26	0.00	3,277,513.53		15,034,420.81	18,311,934.34		34.44