BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 01/31/2018
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	Principal outstanding Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Fitch / Moody´s / S&P Current	Rating 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	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	3.03	2.83	2.64	2.61	2.43	2.24	2.22	2.04
			Date	12/06/2020	09/25/2020	07/19/2020	07/07/2020	04/30/2020	02/23/2020	02/15/2020	12/12/2019
		Final Maturity	Years	3.75	3.49	3.25	3.25	3.00	2.75	2.75	2.49
			Date	08/25/2021	05/25/2021	02/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020
	Without optional redemption *	Average life	Years	5.90	5.66	5.43	5.21	5.01	4.82	4.64	4.47
			Date	10/19/2023	07/23/2023	04/30/2023	02/11/2023	11/29/2022	09/20/2022	07/17/2022	05/16/2022
		Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
			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	2.93	2.74	2.56	2.53	2.35	2.17	2.15	1.98
			Date	11/01/2020	08/23/2020	06/18/2020	06/06/2020	04/02/2020	01/29/2020	01/20/2020	11/19/2019
		Final Maturity	Years	3.75	3.49	3.25	3.25	3.00	2.75	2.75	2.49
			Date	08/25/2021	05/25/2021	02/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020
	Without optional redemption *	Average life	Years	5.70	5.47	5.24	5.04	4.84	4.66	4.48	4.32
			Date	08/08/2023	05/14/2023	02/23/2023	12/09/2022	09/29/2022	07/24/2022	05/21/2022	03/22/2022
		Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
			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	2.93	2.74	2.56	2.53	2.35	2.17	2.15	1.98
			Date	11/01/2020	08/23/2020	06/18/2020	06/06/2020	04/02/2020	01/29/2020	01/20/2020	11/19/2019
		Final Maturity	Years	3.75	3.49	3.25	3.25	3.00	2.75	2.75	2.49
			Date	08/25/2021	05/25/2021	02/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020
	Without optional redemption *	Average life	Years	5.70	5.47	5.24	5.04	4.84	4.66	4.48	4.32
			Date	08/08/2023	05/14/2023	02/23/2023	12/09/2022	09/29/2022	07/24/2022	05/21/2022	03/22/2022
		Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
			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	2.93	2.74	2.56	2.53	2.35	2.17	2.15	1.98
			Date	11/01/2020	08/23/2020	06/18/2020	06/06/2020	04/02/2020	01/29/2020	01/20/2020	11/19/2019
		Final Maturity	Years	3.75	3.49	3.25	3.25	3.00	2.75	2.75	2.49
			Date	08/25/2021	05/25/2021	02/25/2021	02/25/2021	11/25/2020	08/25/2020	08/25/2020	05/25/2020
	Without optional redemption *	Average life	Years	5.70	5.47	5.24	5.04	4.84	4.66	4.48	4.32
			Date	08/08/2023	05/14/2023	02/23/2023	12/09/2022	09/29/2022	07/24/2022	05/21/2022	03/22/2022
		Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
			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	91.32%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		18,639,176.48	-0.329%
Amortization Account		0.00	
Servicer ppal collect not yet credited		340,505.56	
Servicer ints collect not yet credited		11,966.49	
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

BANCAJA 7 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 01/31/2018
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VAT Reg. no.
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Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,292	22,332
Principal		
Principal outstanding	297,710,629.12	1,900,030,732.91
Average loan	40,827.02	85,081.08
Minimum	0.00	16.21
Maximum	235,062.78	443,266.52
Interest rate		
Weighted average (wac)	0.75%	3.19%
Minimum	0.17%	2.00%
Maximum	2.24%	10.75%
Final maturity		
Weighted average (WARM) (months)	147	279
Minimum	02/01/2018	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)	98.34%	96.44%
Mortgage Market: Savings Banks	0.00%	1.56%
Mortgage Market: All Institutions	0.96%	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%	2.58	6.32	0.08	7.95
10.01 - 20%	9.17	15.93	0.66	16.20
20.01 - 30%	20.15	25.28	1.91	25.81
30.01 - 40%	23.62	35.60	4.12	35.60
40.01 - 50%	31.19	45.48	7.77	45.47
50.01 - 60%	13.13	53.92	12.49	55.26
60.01 - 70%	0.16	60.40	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)		36.49		67.34
Minimum		0.00		0.02
Maximum		60.64		94.68

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.36%	0.30%	0.27%	0.61%
Annual Percentage Rate (CPR)	3.34%	4.18%	3.54%	3.23%	7.12%

Geographic distribution

	Current	At constitution date
Andalucia	4.76%	4.32%
Aragon	0.60%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.81%	4.29%
Basque Country	2.32%	1.79%
Canary Islands	8.83%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.68%	2.60%
Castilla-Leon	1.37%	1.72%
Catalonia	9.94%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.16%	1.14%
La Rioja	0.33%	0.32%
Madrid	17.96%	15.92%
Melilla		0.00%
Murcia	2.98%	2.64%
Navarra	0.86%	1.23%
Valencia	41.25%	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	150	38,690.92	4,057.77	0.00	42,748.69	1.59	7,159,565.10	7,202,313.79	39.07	33.05
from > 1 to ≤ 2 months	36	18,101.20	2,269.49	0.00	20,370.69	0.76	1,731,254.62	1,751,625.31	9.50	33.78
from > 2 to ≤ 3 months	16	13,662.63	1,605.42	0.00	15,268.05	0.57	845,344.42	860,612.47	4.67	41.49
from > 3 to ≤ 6 months	19	24,724.92	2,458.49	0.00	27,183.41	1.01	707,230.48	734,413.89	3.98	37.66
from > 6 to < 12 months	15	63,339.21	3,908.04	0.00	67,247.25	2.50	551,513.54	618,760.79	3.36	25.94
from ≥ 12 to < 18 months	9	41,796.34	4,130.41	0.00	45,926.75	1.71	275,395.83	321,322.58	1.74	31.21
from ≥ 18 to < 24 months	9	58,226.52	5,095.56	0.00	63,322.08	2.36	314,587.95	377,910.03	2.05	36.44
from ≥ 2 years	108	1,968,469.01	434,419.97	0.00	2,402,888.98	89.49	4,163,378.12	6,566,267.10	35.62	46.09
Subtotal	362	2,227,010.75	457,945.15	0.00	2,684,955.90	100.00	15,748,270.06	18,433,225.96	100.00	37.09
Doubt debts (subjectives)										
from > 6 to < 12 months	2	73,252.32	863.62	0.00	74,115.94	11.52	0.00	74,115.94	11.52	33.50
from ≥ 12 to < 18 months	6	48,528.02	775.03	0.00	49,303.05	7.67	0.00	49,303.05	7.67	6.73
from ≥ 18 to < 24 months	2	39,345.94	515.27	0.00	39,861.21	6.20	0.00	39,861.21	6.20	20.72
from ≥ 2 years	17	455,155.11	24,711.95	0.00	479,867.06	74.61	0.00	479,867.06	74.61	22.47
Subtotal	27	616,281.39	26,865.87	0.00	643,147.26	100.00	0.00	643,147.26	100.00	19.60
Total	389	2,843,292.14	484,811.02	0.00	3,328,103.16		15,748,270.06	19,076,373.22		36.01

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