BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 02/28/2018
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	 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	15,977.56 266,857,207.12 15.98%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 05/25/2018 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	05/25/2018 "Pass-Through" Secuential	AA-sf Aa2sf AA+sf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	30,666.20 12,235,813.80 30.67%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0620% 05/25/2018 4.647633 Gross 3.764583 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	30,662.98 7,297,789.24 30.66%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.4520% 05/25/2018 33.879186 Gross 27.442141 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	30,670.96 4,938,024.56 30.67%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.1720% 05/25/2018 162.842350 Gross 131.902303 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		291,328,834.72	1.900.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% 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	2.79	2.60	2.41	2.22	2.19	2.01	1.99	1.81
			Date	12/10/2020	09/30/2020	07/24/2020	05/17/2020	05/06/2020	03/01/2020	02/21/2020	12/19/2019
		Final Maturity	Years	3.50	3.24	3.00	2.75	2.75	2.50	2.50	2.24
			Date	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	4.94	4.69	4.46	4.25	4.06	3.87	3.70	3.54
			Date	02/02/2023	11/04/2022	08/13/2022	05/28/2022	03/17/2022	01/10/2022	11/08/2021	09/11/2021
		Final Maturity	Years	12.25	11.75	11.50	11.01	10.75	10.25	10.00	9.75
			Date	05/25/2030	11/25/2029	08/25/2029	02/25/2029	11/25/2028	05/25/2028	02/25/2028	11/25/2027
Series B	With optional redemption *	Average life	Years	3.50	3.24	3.00	2.75	2.75	2.50	2.50	2.24
			Date	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	08/25/2020	05/25/2020
		Final Maturity	Years	3.50	3.24	3.00	2.75	2.75	2.50	2.50	2.24
			Date	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	12.81	12.34	12.14	11.65	11.41	10.83	10.57	10.33
			Date	12/15/2030	06/27/2030	04/16/2030	10/19/2029	07/23/2029	12/24/2028	09/20/2028	06/22/2028
		Final Maturity	Years	13.50	13.01	13.01	12.50	12.25	11.75	11.50	11.25
			Date	08/25/2031	02/25/2031	02/25/2031	08/25/2030	05/25/2030	11/25/2029	08/25/2029	05/25/2029
Series C	With optional redemption *	Average life	Years	3.50	3.24	3.00	2.75	2.75	2.50	2.50	2.24
			Date	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	08/25/2020	05/25/2020
		Final Maturity	Years	3.50	3.24	3.00	2.75	2.75	2.50	2.50	2.24
			Date	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	13.93	13.56	13.48	13.05	12.91	12.30	12.08	11.86
			Date	01/27/2032	09/14/2031	08/15/2031	03/12/2031	01/21/2031	06/12/2030	03/24/2030	01/01/2030
		Final Maturity	Years	14.50	14.01	14.01	13.75	13.50	13.01	12.75	12.50
			Date	08/25/2032	02/25/2032	02/25/2032	11/25/2031	08/25/2031	02/25/2031	11/25/2030	08/25/2030
Series D	With optional redemption *	Average life	Years	3.50	3.24	3.00	2.75	2.75	2.50	2.50	2.24
			Date	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	08/25/2020	05/25/2020
		Final Maturity	Years	3.50	3.24	3.00	2.75	2.75	2.50	2.50	2.24
			Date	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	14.72	14.40	14.43	14.09	14.06	13.48	13.36	13.25
			Date	11/10/2032	07/18/2032	07/28/2032	03/27/2032	03/17/2032	08/16/2031	07/05/2031	05/26/2031
		Final Maturity	Years	15.01	14.76	14.76	14.50	14.50	14.01	14.01	14.01
			Date	02/25/2033	11/25/2032	11/25/2032	08/25/2032	08/25/2032	02/25/2032	02/25/2032	02/25/2032

* 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%	266,857,207.12	10.69%	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%	266,857,207.12		87.91%	1,670,200,000.00	
Series B	4.20%	12,235,813.80	6.49%	2.10%	39,900,000.00	2.82%
Series C	2.51%	7,297,789.24	3.98%	1.25%	23,800,000.00	1.57%
Series D	1.70%	4,938,024.56	2.28%	0.85%	16,100,000.00	0.72%
Issue of Bonds		291,328,834.72			1,900,000,000.00	
Reserve Fund	2.28%	6,650,000.00		0.72%	13,680,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		10,421,539.92	-0.328%
Amortization Account		0.00	
Servicer ppal collect not yet credited		395,779.44	
Servicer ints collect not yet credited		21,116.38	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		6,650,000.00	1.172%
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

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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	7,233	22,332
Principal		
Principal outstanding	294,727,701.91	1,900,030,732.91
Average loan	40,747.64	85,081.08
Minimum	0.00	16.21
Maximum	233,790.08	443,266.52
Interest rate		
Weighted average (wac)	0.74%	3.19%
Minimum	0.17%	2.00%
Maximum	2.24%	10.75%
Final maturity		
Weighted average (WARM) (months)	146	279
Minimum	03/01/2018	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)	98.36%	96.44%
Mortgage Market: Savings Banks	0.00%	1.56%
Mortgage Market: All Institutions	0.94%	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%	2.54	6.36	0.08	7.95
10.01 - 20%	9.30	15.87	0.66	16.20
20.01 - 30%	20.06	25.13	1.91	25.81
30.01 - 40%	24.47	35.60	4.12	35.60
40.01 - 50%	31.07	45.52	7.77	45.47
50.01 - 60%	12.48	53.94	12.49	55.26
60.01 - 70%	0.08	60.34	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)		36.31		67.34
Minimum		0.00		0.02
Maximum		60.35		94.68

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.29%	0.28%	0.27%	0.61%
Annual Percentage Rate (CPR)	1.52%	3.38%	3.32%	3.15%	7.08%

Geographic distribution

	Current	At constitution date
Andalucia	4.77%	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	8.84%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.68%	2.60%
Castilla-Leon	1.37%	1.72%
Catalonia	9.98%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.16%	1.14%
La Rioja	0.33%	0.32%
Madrid	18.01%	15.92%
Melilla		0.00%
Murcia	2.99%	2.64%
Navarra	0.85%	1.23%
Valencia	41.15%	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	204	57,310.41	5,358.59	0.00	62,669.00	2.28	9,461,692.65	9,524,361.65	46.48	31.57
from > 1 to ≤ 2 months	37	21,350.15	2,297.60	0.00	23,647.75	0.86	1,727,636.04	1,751,283.79	8.55	32.24
from > 2 to ≤ 3 months	15	11,808.88	1,135.28	0.00	12,944.16	0.47	499,940.28	512,884.44	2.50	32.01
from > 3 to ≤ 6 months	19	28,853.47	3,265.24	0.00	32,118.71	1.17	883,536.21	915,654.92	4.47	41.41
from > 6 to < 12 months	10	43,012.23	2,358.41	0.00	45,370.64	1.65	336,011.65	381,382.29	1.86	24.91
from ≥ 12 to < 18 months	13	67,126.53	5,253.31	0.00	72,379.84	2.63	387,071.93	459,451.77	2.24	26.64
from ≥ 18 to < 24 months	8	55,443.30	4,905.77	0.00	60,349.07	2.19	296,252.15	356,601.22	1.74	36.82
from ≥ 2 years	109	2,007,648.96	437,521.57	0.00	2,445,170.53	88.77	4,144,275.08	6,589,445.61	32.16	46.04
Subtotal	415	2,292,553.93	462,095.77	0.00	2,754,649.70	100.00	17,736,415.99	20,491,065.69	100.00	35.36
Doubt debts (subjectives)										
from > 6 to < 12 months	2	73,252.32	939.37	0.00	74,191.69	11.53	0.00	74,191.69	11.53	33.53
from ≥ 12 to < 18 months	5	45,866.64	693.67	0.00	46,560.31	7.23	0.00	46,560.31	7.23	7.79
from ≥ 18 to < 24 months	3	42,007.32	652.78	0.00	42,660.10	6.63	0.00	42,660.10	6.63	13.02
from ≥ 2 years	17	455,155.11	24,994.46	0.00	480,149.57	74.61	0.00	480,149.57	74.61	22.48
Subtotal	27	616,281.39	27,280.28	0.00	643,561.67	100.00	0.00	643,561.67	100.00	19.61
Total	442	2,908,835.32	489,376.05	0.00	3,398,211.37		17,736,415.99	21,134,627.36		34.51

Additional information
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