

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 05/31/2018
Currency: EUR

Constitution date
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	
		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	15,403.46 257,268,588.92 15.40%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 08/27/2018 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	08/27/2018 "Pass-Through" Secuential	AA Aa1 AA+sf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	29,564.31 11,796,159.69 29.56%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0670% 08/27/2018 5.172112 Gross 4.189411 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ A2sf A+sf	A+ A2 A
Series C ES0312886031	07/16/2004 238	29,561.21 7,035,567.98 29.56%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.4570% 08/27/2018 35.274735 Gross 28.572535 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	29,568.90 4,760,592.90 29.57%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.1770% 08/27/2018 168.081127 Gross 136.145713 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		280,860,909.49	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	2.70	2.50	2.31	2.28	2.09	2.07	1.88	1.86
		Final Maturity	Years	02/03/2021	11/22/2020	09/13/2020	09/03/2020	06/25/2020	06/17/2020	04/10/2020	04/03/2020
	Without optional redemption *	Average life	Years	5.74	5.50	5.28	5.07	4.87	4.68	4.50	4.33
		Final Maturity	Years	02/18/2024	11/23/2023	09/02/2023	06/16/2023	04/05/2023	01/26/2023	11/22/2022	09/21/2022
Series B	With optional redemption *	Average life	Years	2.70	2.50	2.31	2.28	2.09	2.07	1.88	1.86
		Final Maturity	Years	02/03/2021	11/22/2020	09/13/2020	09/03/2020	06/25/2020	06/17/2020	04/10/2020	04/03/2020
	Without optional redemption *	Average life	Years	5.74	5.50	5.28	5.07	4.87	4.68	4.50	4.33
		Final Maturity	Years	02/18/2024	11/23/2023	09/02/2023	06/16/2023	04/05/2023	01/26/2023	11/22/2022	09/21/2022
Series C	With optional redemption *	Average life	Years	2.70	2.50	2.31	2.28	2.09	2.07	1.88	1.86
		Final Maturity	Years	02/03/2021	11/22/2020	09/13/2020	09/03/2020	06/25/2020	06/17/2020	04/10/2020	04/03/2020
	Without optional redemption *	Average life	Years	5.74	5.50	5.28	5.07	4.87	4.68	4.50	4.33
		Final Maturity	Years	02/18/2024	11/23/2023	09/02/2023	06/16/2023	04/05/2023	01/26/2023	11/22/2022	09/21/2022
Series D	With optional redemption *	Average life	Years	2.70	2.50	2.31	2.28	2.09	2.07	1.88	1.86
		Final Maturity	Years	02/03/2021	11/22/2020	09/13/2020	09/03/2020	06/25/2020	06/17/2020	04/10/2020	04/03/2020
	Without optional redemption *	Average life	Years	5.74	5.50	5.28	5.07	4.87	4.68	4.50	4.33
		Final Maturity	Years	02/18/2024	11/23/2023	09/02/2023	06/16/2023	04/05/2023	01/26/2023	11/22/2022	09/21/2022

* 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	91.60%	257,268,588.92	10.78%	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%	257,268,588.92		87.91%	1,670,200,000.00		
Series B	4.20%	11,796,159.69	6.58%	2.10%	39,900,000.00	2.82%	
Series C	2.51%	7,035,567.98	4.07%	1.25%	23,800,000.00	1.57%	
Series D	1.70%	4,760,592.90	2.37%	0.85%	16,100,000.00	0.72%	
Issue of Bonds		280,860,909.49			1,900,000,000.00		
Reserve Fund	2.37%	6,650,000.00		0.72%	13,680,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,657,646.60	-0.323%
Amortization Account		0.00	
Servicer ppal collect not yet credited		218,530.67	
Servicer ints collect not yet credited		10,975.90	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		6,650,000.00	1.177%
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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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	7,011	22,332	
Principal			
Principal outstanding	283,879,017.67	1,900,030,732.91	
Average loan	40,490.52	85,081.08	
Minimum	0.00	16.21	
Maximum	229,969.81	443,266.52	
Interest rate			
Weighted average (wac)	0.72%	3.19%	
Minimum	0.17%	2.00%	
Maximum	2.24%	10.75%	
Final maturity			
Weighted average (WARM) (months)	144	279	
Minimum	06/01/2018	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	0.67%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.00%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.40%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	0.93%	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%	2.41	6.48	0.08	7.95
10.01 - 20%	9.99	15.81	0.66	16.20
20.01 - 30%	20.12	24.93	1.91	25.81
30.01 - 40%	25.33	35.47	4.12	35.60
40.01 - 50%	31.53	45.44	7.77	45.47
50.01 - 60%	10.61	53.90	12.49	55.26
60.01 - 70%			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)	35.78		67.34	
Minimum	0.00		0.02	
Maximum	59.47		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.39%	0.34%	0.32%	0.29%	0.61%
Annual Percentage Rate (CPR)	4.53%	4.02%	3.80%	3.47%	7.03%

Geographic distribution			
	Current	At constitution date	
Andalucia	4.73%	4.32%	
Aragon	0.61%	0.54%	
Asturias	0.02%	0.05%	
Balearic Islands	4.82%	4.29%	
Basque Country	2.32%	1.79%	
Canary Islands	8.96%	7.41%	
Cantabria	0.05%	0.02%	
Castilla-La Mancha	2.70%	2.60%	
Castilla-Leon	1.37%	1.72%	
Catalonia	10.02%	9.28%	
Extremadura	0.08%	0.06%	
Galicia	1.16%	1.14%	
La Rioja	0.27%	0.32%	
Madrid	18.04%	15.92%	
Meillia		0.00%	
Murcia	3.00%	2.64%	
Navarra	0.85%	1.23%	
Valencia	41.00%	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	154	40,753.58	3,936.22	0.00	44,689.80	1.63	7,130,765.76	7,175,455.56	40.46	31.43
from > 1 to = 2 months	29	18,146.64	1,687.37	0.00	19,834.01	0.72	1,359,834.86	1,379,668.87	7.78	33.24
from > 2 to = 3 months	17	14,199.21	1,506.82	0.00	15,706.03	0.57	808,177.36	823,883.39	4.65	34.41
from > 3 to = 6 months	18	22,189.18	2,498.62	0.00	24,687.80	0.90	626,553.69	651,241.49	3.67	32.52
from > 6 to < 12 months	14	35,427.29	4,307.26	0.00	39,734.55	1.45	699,131.00	738,865.55	4.17	41.90
from = 12 to < 18 months	11	81,767.50	3,224.69	0.00	84,992.19	3.10	273,688.70	358,680.89	2.02	18.52
from = 18 to < 24 months	7	41,364.80	2,640.92	0.00	44,005.72	1.61	122,679.07	166,684.79	0.94	24.79
from = 2 years	107	2,035,573.06	429,502.00	0.00	2,465,075.06	90.01	3,973,965.89	6,439,040.95	36.31	45.82
Subtotal	357	2,289,421.26	449,303.90	0.00	2,738,725.16	100.00	14,994,796.33	17,733,521.49	100.00	35.60
<i>Doubt debts (subjectives)</i>										
from = 12 to < 18 months	3	89,176.32	1,385.44	0.00	90,561.76	14.05	0.00	90,561.76	14.05	21.02
from = 18 to < 24 months	7	71,949.96	1,290.58	0.00	73,240.54	11.36	0.00	73,240.54	11.36	10.23
from = 2 years	17	455,155.11	25,809.98	0.00	480,965.09	74.60	0.00	480,965.09	74.60	22.52
Subtotal	27	616,281.39	28,486.00	0.00	644,767.39	100.00	0.00	644,767.39	100.00	19.65
Total	384	2,905,702.65	477,789.90	0.00	3,383,492.55		14,994,796.33	18,378,288.88		34.62

Additional information