

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 10/31/2018
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
Bancaja
BNP Paribas
Deutsche Bank
JP Morgan

Underwriters
Bancaja
BNP Paribas
CDC IXIS Capital Markets
Fortis Bank
Deutsche Bank
JP Morgan
Banco Cooperativo Español
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 Auditor
KPMG Auditores

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	Fitch / Moody's / S&P	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	14,902.90 248,908,235.80 14.90%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 11/26/2018 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	11/26/2018 "Pass-Through" Pro rata	AA Aa1 AAA	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	28,603.57 11,412,824.43 28.60%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0710% 11/26/2018 5.133546 Gross 4.158172 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" deferred start / Sequential	A+ A1 AA-	A+ A2 A
Series C ES0312886031	07/16/2004 238	28,600.57 6,806,935.66 28.60%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.4610% 11/26/2018 33.328403 Gross 26.996006 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBBsf Baa3 BBB-	BBB+ Baa2 BBB
Series D ES0312886049	07/16/2004 161	28,608.01 4,605,889.61 28.61%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.1810% 11/26/2018 157.718343 Gross 127.751858 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBsf B1 B	BB+ Ba2 BB
Total		271,733,885.50		1,900,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
		% Monthly CPR (SMM)		0,17		0,25		0,34		0,43	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A2	With optional redemption *	Average life	Years	2.52	2.32	2.12	2.10	1.91	1.89	1.70	1.68
		Final Maturity	Years	03/02/2021	12/19/2020	10/09/2020	10/01/2020	07/22/2020	07/15/2020	05/07/2020	05/01/2020
	Without optional redemption *	Average life	Years	5.65	5.42	5.20	4.99	4.79	4.61	4.43	4.27
		Final Maturity	Years	04/18/2024	01/24/2024	11/05/2023	08/21/2023	06/11/2023	04/04/2023	01/30/2023	12/01/2022
Series B	With optional redemption *	Average life	Years	2.52	2.32	2.12	2.10	1.91	1.89	1.70	1.68
		Final Maturity	Years	03/02/2021	12/19/2020	10/09/2020	10/01/2020	07/22/2020	07/15/2020	05/07/2020	05/01/2020
	Without optional redemption *	Average life	Years	5.65	5.42	5.20	4.99	4.79	4.61	4.43	4.27
		Final Maturity	Years	04/18/2024	01/24/2024	11/05/2023	08/21/2023	06/11/2023	04/04/2023	01/30/2023	12/01/2022
Series C	With optional redemption *	Average life	Years	2.52	2.32	2.12	2.10	1.91	1.89	1.70	1.68
		Final Maturity	Years	03/02/2021	12/19/2020	10/09/2020	10/01/2020	07/22/2020	07/15/2020	05/07/2020	05/01/2020
	Without optional redemption *	Average life	Years	5.65	5.42	5.20	4.99	4.79	4.61	4.43	4.27
		Final Maturity	Years	04/18/2024	01/24/2024	11/05/2023	08/21/2023	06/11/2023	04/04/2023	01/30/2023	12/01/2022
Series D	With optional redemption *	Average life	Years	2.52	2.32	2.12	2.10	1.91	1.89	1.70	1.68
		Final Maturity	Years	03/02/2021	12/19/2020	10/09/2020	10/01/2020	07/22/2020	07/15/2020	05/07/2020	05/01/2020
	Without optional redemption *	Average life	Years	5.65	5.42	5.20	4.99	4.79	4.61	4.43	4.27
		Final Maturity	Years	04/18/2024	01/24/2024	11/05/2023	08/21/2023	06/11/2023	04/04/2023	01/30/2023	12/01/2022

* 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%	248,908,235.80	10.86%	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%	248,908,235.80		87.91%	1,670,200,000.00		
Series B	4.20%	11,412,824.43	6.66%	2.10%	39,900,000.00	2.82%	
Series C	2.51%	6,806,935.66	4.15%	1.25%	23,800,000.00	1.57%	
Series D	1.70%	4,605,889.61	2.45%	0.85%	16,100,000.00	0.72%	
Issue of Bonds		271,733,885.50			1,900,000,000.00		
Reserve Fund	2.45%	6,650,000.00		0.72%	13,680,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		17,289,380.64	-0.319%
Amortization Account		0.00	
Servicer ppal collect not yet credited		194,320.69	
Servicer ints collect not yet credited		11,466.53	
Liabilities		Available	Balance
Subordinated Loan L/T			6,650,000.00
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
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Bankia

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Bankia

Swap
Credit Suisse International

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Bankia

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Collateral: Residential mortgage loans (PTCs)

General				
	Current	At constitution date		
Count	6,652	22,332		
Principal				
Principal outstanding	267,968,583.06	1,900,030,732.91		
Average loan	40,283.91	85,081.08		
Minimum	0.00	16.21		
Maximum	223,595.38	443,266.52		
Interest rate				
Weighted average (wac)	0.72%	3.19%		
Minimum	0.17%	2.00%		
Maximum	2.16%	10.75%		
Final maturity				
Weighted average (WARM) (months)	140	279		
Minimum	11/01/2018	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	0.66%	1.06%		
6-month EURIBOR/MIBOR	0.00%	0.00%		
1-year EURIBOR/MIBOR	0.00%	0.47%		
1-year EURIBOR/MIBOR (Mortgage Market)	98.45%	96.44%		
Mortgage Market: Savings Banks	0.00%	1.56%		
Mortgage Market: All Institutions	0.88%	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%	2.46	6.88	0.08	7.95
10.01 - 20%	11.30	15.86	0.66	16.20
20.01 - 30%	19.65	24.66	1.91	25.81
30.01 - 40%	26.91	35.17	4.12	35.60
40.01 - 50%	30.72	45.04	7.77	45.47
50.01 - 60%	8.96	53.21	12.49	55.26
60.01 - 70%			20.38	65.76
70.01 - 80%			38.52	75.90
80.01 - 90%			10.87	84.94
90.01 - 100%			3.19	92.30
Weighted average (WALTV)	34.88		67.34	
Minimum	0.00		0.02	
Maximum	58.01		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.28%	0.29%	0.30%	0.60%
Annual Percentage Rate (CPR)	4.18%	3.32%	3.37%	3.54%	6.92%

Geographic distribution		
	Current	At constitution date
Andalucia	4.81%	4.32%
Aragon	0.62%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.74%	4.29%
Basque Country	2.32%	1.79%
Canary Islands	9.06%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.75%	2.60%
Castilla-Leon	1.33%	1.72%
Catalonia	10.16%	9.28%
Extremadura	0.04%	0.06%
Galicia	1.15%	1.14%
La Rioja	0.26%	0.32%
Madrid	18.11%	15.92%
Melilla		0.00%
Murcia	3.02%	2.64%
Navarra	0.82%	1.23%
Valencia	40.73%	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	158	44,210.93	3,888.49	0.00	48,099.42	1.73	6,921,037.18	6,969,136.60	40.41	30.10
from > 1 to = 2 months	24	18,401.89	1,432.67	0.00	19,834.56	0.71	1,361,855.25	1,381,689.81	8.01	34.03
from > 2 to = 3 months	10	6,322.63	706.65	0.00	7,029.18	0.25	313,292.05	320,321.23	1.86	26.15
from > 3 to = 6 months	25	33,001.66	3,046.71	0.00	36,048.37	1.30	944,480.10	980,528.47	5.69	33.41
from > 6 to < 12 months	16	39,425.36	4,331.87	0.00	43,757.23	1.57	611,206.00	654,963.23	3.80	32.03
from = 12 to < 18 months	10	80,037.06	4,235.27	0.00	84,272.33	3.03	385,776.70	470,049.03	2.73	27.39
from = 18 to < 24 months	6	43,673.82	1,736.72	0.00	45,410.54	1.63	104,996.59	150,407.13	0.87	16.77
from ≥ 2 years	108	2,063,271.66	435,893.48	0.00	2,499,165.14	89.78	3,820,152.89	6,319,318.03	36.64	46.18
Subtotal	357	2,328,344.91	455,271.86	0.00	2,783,616.77	100.00	14,462,796.76	17,246,413.53	100.00	34.69
<i>Doubt debts (subjectives)</i>										
from = 18 to < 24 months	4	101,484.21	2,006.85	0.00	103,491.06	16.00	0.00	103,491.06	16.00	20.44
from ≥ 2 years	23	514,797.18	28,433.02	0.00	543,230.20	84.00	0.00	543,230.20	84.00	19.57
Subtotal	27	616,281.39	30,439.87	0.00	646,721.26	100.00	0.00	646,721.26	100.00	19.71
Total	384	2,944,626.30	485,711.73	0.00	3,430,338.03		14,462,796.76	17,893,134.79		