

BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
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 N° 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	Current Original
Series A1 ES0312886007	07/16/2004 1,500		100,000.00 150,000,000.00	Floating 3-M Euribor+0.060% (+0.21% from 11/25/2005) 25.Feb/May/Aug/Nov	08/26/2019	11/25/2005 11/25/2036 25.Feb/May/Aug/Nov	Amortized	AAA Aaa AAA	AAA Aaa AAA
Series A2 ES0312886015	07/16/2004 16,702	13,300.70 222,148,291.40 13.30%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 08/26/2019 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	08/26/2019 "Pass-Through" Secuential	Aa1 AAA AAA	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	25,528.43 10,185,843.57 25.53%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0800% 08/26/2019 5.162416 Gross 4.181557 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ A1 AA-	A+ A2 A
Series C ES0312886031	07/16/2004 238	25,525.74 6,075,126.12 25.53%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.4700% 08/26/2019 30.325997 Gross 24.564058 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 BBB- A	BBB+ BBB BBB
Series D ES0312886049	07/16/2004 161	25,532.39 4,110,714.79 25.53%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.1900% 08/26/2019 141.343056 Gross 114.487875 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1 B BB+	BB+ Baa2 BB
Total		242,519,975.88	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	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	1.78	1.77	1.57	1.55	1.54	1.34	1.33	1.32
		Final Maturity	Years	03/06/2021	03/01/2021	12/18/2020	12/13/2020	12/09/2020	09/27/2020	09/23/2020	09/20/2020
			Date	2.00	2.00	1.75	1.75	1.75	1.50	1.50	1.50
	Without optional redemption *	Average life	Years	05/25/2021	05/25/2021	02/25/2021	02/25/2021	02/25/2021	11/25/2020	11/25/2020	11/25/2020
		Final Maturity	Years	5.42	5.21	5.00	4.81	4.63	4.46	4.30	4.14
			Date	10/26/2024	08/08/2024	05/26/2024	03/17/2024	01/11/2024	11/09/2023	09/10/2023	07/16/2023
Series B	With optional redemption *	Average life	Years	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
		Final Maturity	Years	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034
			Date	1.78	1.77	1.57	1.55	1.54	1.34	1.33	1.32
	Without optional redemption *	Average life	Years	03/06/2021	03/01/2021	12/18/2020	12/13/2020	12/09/2020	09/27/2020	09/23/2020	09/20/2020
		Final Maturity	Years	2.00	2.00	1.75	1.75	1.75	1.50	1.50	1.50
			Date	05/25/2021	05/25/2021	02/25/2021	02/25/2021	02/25/2021	11/25/2020	11/25/2020	11/25/2020
Series C	With optional redemption *	Average life	Years	5.42	5.21	5.00	4.81	4.63	4.46	4.30	4.14
		Final Maturity	Years	10/26/2024	08/08/2024	05/26/2024	03/17/2024	01/11/2024	11/09/2023	09/10/2023	07/16/2023
			Date	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
	Without optional redemption *	Average life	Years	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034
		Final Maturity	Years	1.78	1.77	1.57	1.55	1.54	1.34	1.33	1.32
			Date	03/06/2021	03/01/2021	12/18/2020	12/13/2020	12/09/2020	09/27/2020	09/23/2020	09/20/2020
Series D	With optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.50	1.50	1.50
		Final Maturity	Years	03/06/2021	03/01/2021	12/18/2020	12/13/2020	12/09/2020	09/27/2020	09/23/2020	09/20/2020
			Date	05/25/2021	05/25/2021	02/25/2021	02/25/2021	02/25/2021	11/25/2020	11/25/2020	11/25/2020
	Without optional redemption *	Average life	Years	5.42	5.21	5.00	4.81	4.63	4.46	4.30	4.14
		Final Maturity	Years	10/26/2024	08/08/2024	05/26/2024	03/17/2024	01/11/2024	11/09/2023	09/10/2023	07/16/2023
			Date	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76

* 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%

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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%	222,148,291.40	11.15%	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%	222,148,291.40		87.91%	1,670,200,000.00	
Series B	4.20%	10,185,843.57	6.95%	2.10%	39,900,000.00	2.82%
Series C	2.51%	6,075,126.12	4.44%	1.25%	23,800,000.00	1.57%
Series D	1.70%	4,110,714.79	2.74%	0.85%	16,100,000.00	0.72%
Issue of Bonds		242,519,975.88			1,900,000,000.00	
Reserve Fund	2.74%	6,650,000.00	0.72%		13,680,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,855,734.98	-0.310%
Amortization Account		0.00	
Servicer ppal collect not yet credited		361,556.60	
Servicer ints collect not yet credited		10,153.87	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		6,650,000.00	1.190%
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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Originator
Bankia

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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

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Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6,196	22,332	
Principal			
Principal outstanding	239,625,176.72	1,900,030,732.91	
Average loan	38,674.17	85,081.08	
Minimum	0.00	16.21	
Maximum	212,088.20	443,266.52	
Interest rate			
Weighted average (wac)	0.77%	3.19%	
Minimum	0.13%	2.00%	
Maximum	2.28%	10.75%	
Final maturity			
Weighted average (WARM) (months)	134	279	
Minimum	08/01/2019	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	0.64%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.00%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.52%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	0.83%	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%	3.16	7.12	0.08	7.95
10.01 - 20%	14.65	15.95	0.66	16.20
20.01 - 30%	18.85	25.22	1.91	25.81
30.01 - 40%	28.39	34.82	4.12	35.60
40.01 - 50%	29.80	44.41	7.77	45.47
50.01 - 60%	5.15	52.04	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)	33.12			67.34
Minimum	0.00			0.02
Maximum	55.38			94.68

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.26%	0.28%	0.32%	0.58%
Annual Percentage Rate (CPR)	3.53%	3.08%	3.25%	3.82%	6.78%

Geographic distribution		
	Current	At constitution date
Andalucia	4.84%	4.32%
Aragon	0.64%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.81%	4.29%
Basque Country	2.33%	1.79%
Canary Islands	9.30%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.73%	2.60%
Castilla-Leon	1.31%	1.72%
Catalonia	10.44%	9.28%
Extremadura	0.04%	0.06%
Galicia	1.17%	1.14%
La Rioja	0.27%	0.32%
Madrid	18.14%	15.92%
Melilla		0.00%
Murcia	3.05%	2.64%
Navarra	0.78%	1.23%
Valencia	40.09%	46.65%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	% Total debt / Appraisal Value
<i>Delinquencies</i>									
Up to 1 month	156	40,063.17	3,800.14	0.00	43,863.31	1.51	6,821,103.78	6,864,967.09	40.95
from > 1 to = 2 months	28	14,071.77	1,530.17	0.00	15,601.94	0.54	1,304,384.92	1,319,986.86	7.87
from > 2 to = 3 months	10	10,375.35	1,064.99	0.00	11,440.34	0.39	535,734.20	547,174.54	3.26
from > 3 to = 6 months	12	15,809.38	1,532.84	0.00	17,342.22	0.60	399,775.04	417,117.26	2.49
from > 6 to < 12 months	19	47,200.65	4,596.34	0.00	51,796.99	1.78	630,095.33	681,892.32	4.07
from = 12 to < 18 months	13	71,638.73	3,811.79	0.00	75,450.52	2.60	420,009.91	495,460.43	2.96
from = 18 to < 24 months	5	28,190.29	3,636.27	0.00	31,826.56	1.09	239,133.16	270,959.72	1.62
from ≥ 2 years	112	2,224,178.27	435,261.30	0.00	2,659,439.57	91.49	3,507,070.74	6,166,510.31	36.78
Subtotal	355	2,451,527.61	455,233.84	0.00	2,906,761.45	100.00	13,857,307.08	16,764,068.53	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	27	616,281.39	33,915.61	0.00	650,197.00	100.00	0.00	650,197.00	100.00
Subtotal	27	616,281.39	33,915.61	0.00	650,197.00	100.00	0.00	650,197.00	100.00
Total	382	3,067,809.00	489,149.45	0.00	3,556,958.45		13,857,307.08	17,414,265.53	

Additional information