

# BANCAJA 7 Fondo de Titulización de Activos



## Brief report

Date: 05/31/2017  
Currency: EUR

Date of constitution  
07/12/2004

VAT Reg. no.  
V84054840

Management Company  
Europa 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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Fitch / Moody's / S&P
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A1	ES0312886007	07/16/2004	1,500	0.00	100,000.00	Floating		11/25/2005		AAA	
				0.00	150,000,000.00	3-M Euribor+0.060%		11/25/2036	Amortized	Aaa	
				0.00%		(+0.21% from 11/25/2005)		25.Feb/May/Aug/Nov		AAA	
Series A2	ES0312886015	07/16/2004	16,702	17,707.75	100,000.00	Floating	0.0000%	11/25/2036	08/25/2017	AA-sf	AAA
				295,754,840.50	1,670,200,000.00	3-M Euribor+0.180%	08/25/2017	Quarterly	"Pass-Through"	Aa2sf	Aaa
				17.71%		25.Feb/May/Aug/Nov	0.000000 Gross	25.Feb/May/Aug/Nov	Secuential	AA+sf	AAA
							0.000000 Net				
Series B	ES0312886023	07/16/2004	399	33,987.00	100,000.00	Floating	0.0600%	11/25/2036	To be determined	A-sf	A+
				13,560,813.00	39,900,000.00	3-M Euribor+0.390%	08/25/2017	Quarterly	"Pass-Through"	A2sf	A2
				33.99%		25.Feb/May/Aug/Nov	5.211340 Gross	25.Feb/May/Aug/Nov	deferred start /	A+sf	A
							4.221185 Net		Secuential		
Series C	ES0312886031	07/16/2004	238	33,993.43	100,000.00	Floating	0.4500%	11/25/2036	To be determined	BBBsf	BBB+
				8,088,056.34	23,800,000.00	3-M Euribor+0.780%	08/25/2017	Quarterly	"Pass-Through"	Ba1sf	Baa2
				33.98%		25.Feb/May/Aug/Nov	39.080945 Gross	25.Feb/May/Aug/Nov	Pro rata	BB+sf	BBB
							31.655565 Net		deferred start /		
									Secuential		
Series D	ES0312886049	07/16/2004	161	33,992.28	100,000.00	Floating	2.1700%	11/25/2036	To be determined	BBsf	BB+
				5,472,757.08	16,100,000.00	3-M Euribor+2.500%	08/25/2017	Quarterly	"Pass-Through"	B3sf	Ba2
				33.99%		25.Feb/May/Aug/Nov	188.506077 Gross	25.Feb/May/Aug/Nov	Pro rata	B-sf	BB
							152.689922 Net		deferred start /		
									Secuential		
Total				322,876,466.92	1,900,000,000.00						

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

Series	Option	Average life	Years	% 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	09/25/2020	07/12/2020	05/03/2020	02/23/2020	02/08/2020	12/04/2019	09/30/2019	09/18/2019		
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	05/25/2020	05/25/2020		
	Without optional redemption *	Average life	Years	06/03/2023	02/26/2023	11/28/2022	09/04/2022	06/16/2022	04/02/2022	01/21/2022	11/15/2021		
		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		
Series B	With optional redemption *	Average life	Years	09/25/2020	07/12/2020	05/03/2020	02/23/2020	02/08/2020	12/04/2019	09/30/2019	09/18/2019		
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	05/25/2020	05/25/2020		
	Without optional redemption *	Average life	Years	06/03/2023	02/26/2023	11/28/2022	09/04/2022	06/16/2022	04/02/2022	01/21/2022	11/15/2021		
		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		
Series C	With optional redemption *	Average life	Years	09/25/2020	07/12/2020	05/03/2020	02/23/2020	02/08/2020	12/04/2019	09/30/2019	09/18/2019		
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	05/25/2020	05/25/2020		
	Without optional redemption *	Average life	Years	06/03/2023	02/26/2023	11/28/2022	09/04/2022	06/16/2022	04/02/2022	01/21/2022	11/15/2021		
		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		
Series D	With optional redemption *	Average life	Years	09/25/2020	07/12/2020	05/03/2020	02/23/2020	02/08/2020	12/04/2019	09/30/2019	09/18/2019		
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	05/25/2020	05/25/2020		
	Without optional redemption *	Average life	Years	06/03/2023	02/26/2023	11/28/2022	09/04/2022	06/16/2022	04/02/2022	01/21/2022	11/15/2021		
		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		

\* 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)						
Class	Current	At issue date	Current		At issue date	
			% CE	% CE	% CE	% CE
Class A	91.60%	295,754,840.50	10.47%	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%	295,754,840.50		87.91%	1,670,200,000.00	
Series B	4.20%	13,560,813.00	6.27%	2.10%	39,900,000.00	2.82%
Series C	2.51%	8,088,056.34	3.76%	1.25%	23,800,000.00	1.57%
Series D	1.70%	5,472,757.08	2.06%	0.85%	16,100,000.00	0.72%
Issue of Bonds		322,876,466.92			1,900,000,000.00	
Reserve Fund	2.06%	6,650,000.00	0.72%		13,680,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,064,070.43	-0.330%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	241,527.10		
Servicer ints collect not yet credited	15,187.32		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		6,650,000.00	1.170%
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

**Brief report**

**Date:** 05/31/2017  
**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)

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	7,615	22,332	
Principal			
Principal outstanding	326,882,789.49	1,900,030,732.91	
Average loan	42,926.17	85,081.08	
Minimum	0.00	16.21	
Maximum	245,177.18	443,266.52	
Interest rate			
Weighted average (wac)	0.82%	3.19%	
Minimum	0.17%	2.00%	
Maximum	2.26%	10.75%	
Final maturity			
Weighted average (WARM) (months)	152	279	
Minimum	06/01/2017	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)	98.30%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	1.00%	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%	2.81	6.59	0.08	7.95
10.01 - 20%	7.71	15.84	0.66	16.20
20.01 - 30%	18.67	25.70	1.91	25.81
30.01 - 40%	21.60	35.27	4.12	35.60
40.01 - 50%	27.99	45.04	7.77	45.47
50.01 - 60%	19.60	53.56	12.49	55.26
60.01 - 70%	1.62	61.17	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)	37.92			67.34
Minimum	0.00			0.02
Maximum	62.94			94.68

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.24%	0.30%	0.30%	0.63%
Annual Percentage Rate (CPR)	2.66%	2.86%	3.59%	3.55%	7.30%

Geographic distribution		
	Current	At constitution date
Andalucia	4.64%	4.32%
Aragon	0.58%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.83%	4.29%
Basque Country	2.29%	1.79%
Canary Islands	8.64%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.70%	2.60%
Castilla-Leon	1.40%	1.72%
Catalonia	9.81%	9.28%
Extremadura	0.08%	0.06%
Galicia	1.18%	1.14%
La Rioja	0.32%	0.32%
Madrid	17.67%	15.92%
Mejilla		0.00%
Murcia	2.93%	2.64%
Navarra	0.89%	1.23%
Valencia	41.97%	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	209	51,683.97	5,809.64	0.00	57,493.61	2.23	10,376,290.15	10,433,783.76	46.13	33.99
from > 1 to ≤ 2 months	34	18,478.60	2,171.70	0.00	20,650.30	0.80	1,617,031.85	1,637,682.15	7.24	33.88
from > 2 to ≤ 3 months	22	25,265.14	2,601.60	0.00	27,866.74	1.08	1,266,652.32	1,294,519.06	5.72	33.97
from > 3 to ≤ 6 months	15	21,542.16	1,959.93	0.00	23,502.09	0.91	517,199.08	540,701.17	2.39	26.43
from > 6 to < 12 months	15	40,298.63	5,771.37	0.00	46,070.00	1.79	695,997.93	742,067.93	3.28	40.71
from ≥ 12 to < 18 months	12	53,113.96	5,464.18	0.00	58,578.14	2.28	408,846.35	467,424.49	2.07	37.20
from ≥ 18 to < 24 months	9	56,201.51	9,705.10	0.00	65,906.61	2.56	471,088.87	536,995.48	2.37	48.41
from ≥ 2 years	109	1,832,845.85	441,196.31	0.00	2,274,042.16	88.34	4,688,763.10	6,962,805.26	30.79	46.25
Subtotal	425	2,099,429.82	474,679.83	0.00	2,574,109.65	100.00	20,041,869.65	22,615,979.30	100.00	37.30
<i>Doubt debts (subjectives)</i>										
from > 1 to ≤ 2 months	1	69,476.09	174.08	0.00	69,650.17	10.89	0.00	69,650.17	10.89	47.33
from > 2 to ≤ 3 months	1	3,776.23	35.84	0.00	3,812.07	0.60	0.00	3,812.07	0.60	5.15
from > 3 to ≤ 6 months	1	15,924.00	114.44	0.00	16,038.44	2.51	0.00	16,038.44	2.51	7.65
from > 6 to < 12 months	7	71,949.96	688.41	0.00	72,638.37	11.36	0.00	72,638.37	11.36	10.15
from ≥ 2 years	17	455,155.11	22,302.66	0.00	477,457.77	74.65	0.00	477,457.77	74.65	22.36
Subtotal	27	616,281.39	23,315.43	0.00	639,596.82	100.00	0.00	639,596.82	100.00	19.49
<b>Total</b>	<b>452</b>	<b>2,715,711.21</b>	<b>497,995.26</b>	<b>0.00</b>	<b>3,213,706.47</b>		<b>20,041,869.65</b>	<b>23,255,576.12</b>		<b>36.39</b>