

# 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  
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

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Treasury Account

Citibank

Amortisation Account

Bankia

Subordinated Loan

Bankia

Start-up Loan

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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)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original	Payment Date				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	15,977.56	100,000.00	Floating	0.0000%	11/25/2036	05/25/2018	AA-sf	AAA
				266,857,207.12	1,670,200,000.00	3-M Euribor+0.180%	05/25/2018	Quarterly	"Pass-Through"	Aa2sf	Aaa
				15.98%		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	30,666.20	100,000.00	Floating	0.0620%	11/25/2036	To be determined	A-sf	A+
				12,235,813.80	39,900,000.00	3-M Euribor+0.390%	05/25/2018	Quarterly	"Pass-Through"	A2sf	A2
				30.67%		25.Feb/May/Aug/Nov	4.647633 Gross	25.Feb/May/Aug/Nov	Pro rata	A+sf	A
							3.764583 Net		deferred start /		
									Secuential		
Series C	ES0312886031	07/16/2004	238	30,662.98	100,000.00	Floating	0.4520%	11/25/2036	To be determined	BBBsf	BBB+
				7,297,789.24	23,800,000.00	3-M Euribor+0.780%	05/25/2018	Quarterly	"Pass-Through"	Ba1sf	Baa2
				30.66%		25.Feb/May/Aug/Nov	33.879188 Gross	25.Feb/May/Aug/Nov	Pro rata	BB+sf	BBB
							27.442141 Net		deferred start /		
									Secuential		
Series D	ES0312886049	07/16/2004	161	30,670.96	100,000.00	Floating	2.1720%	11/25/2036	To be determined	BBsf	BB+
				4,938,024.56	16,100,000.00	3-M Euribor+2.500%	05/25/2018	Quarterly	"Pass-Through"	B3sf	Ba2
				30.67%		25.Feb/May/Aug/Nov	162.842350 Gross	25.Feb/May/Aug/Nov	Pro rata	B-sf	BB
							131.902303 Net		deferred start /		
									Secuential		
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)

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	2.79	2.60	2.41	2.22	2.19	2.01	1.99	1.81		
		Final Maturity	Years	12/10/2020	09/30/2020	07/24/2020	05/17/2020	05/06/2020	03/01/2020	02/21/2020	12/19/2019		
	Without optional redemption *	Average life	Years	3.50	3.24	3.00	2.75	2.75	2.50	2.50	2.24		
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	11/25/2020	11/25/2020	08/25/2020	08/25/2020	05/25/2020		
Series B	With optional redemption *	Average life	Years	4.94	4.69	4.46	4.25	4.06	3.87	3.70	3.54		
		Final Maturity	Years	02/02/2023	11/04/2022	08/13/2022	05/28/2022	03/17/2022	01/10/2022	11/08/2021	09/11/2021		
	Without optional redemption *	Average life	Years	12.25	11.75	11.50	11.01	10.75	10.25	10.00	9.75		
		Final Maturity	Years	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 C	With optional redemption *	Average life	Years	8/25/2021	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		
	Without optional redemption *	Average life	Years	12.81	12.34	12.14	11.65	11.41	10.83	10.57	10.33		
		Final Maturity	Years	12/15/2030	06/27/2030	04/16/2030	10/19/2029	07/23/2029	08/25/2028	09/20/2028	06/22/2028		
Series D	With optional redemption *	Average life	Years	13.50	13.01	13.01	12.50	12.25	11.75	11.50	11.25		
		Final Maturity	Years	08/25/2031	02/25/2031	02/25/2031	08/25/2030	05/25/2030	11/25/2029	08/25/2029	05/25/2029		
	Without optional redemption *	Average life	Years	14.72	14.40	14.43	14.09	14.06	13.48	13.36	13.25		
		Final Maturity	Years	11/10/2032	07/18/2032	07/28/2032	03/27/2032	03/17/2032	08/16/2031	07/05/2031	05/26/2031		
* 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	% CE	At issue date			
			% CE		% 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 financial 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			

#### Additional information

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Bankia

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 BNP Paribas  
 Deutsche Bank  
 JP Morgan

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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%
Meillia		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	%		%		
<i>Delinquencies</i>										
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
<i>Doubt debts (subjectives)</i>										
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**