

BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 01/31/2019
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

Bankia

BNP Paribas

Deutsche Bank

JP Morgan

Underwriters

Bankia

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		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating
				(Bond Unit / Series Total / %Factor)	%Factor					
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)	02/25/2019	11/25/2005 11/25/2036 25.Feb/May/Aug/Nov	Amortized AAA Aaa AAA
Series A2	ES0312886015	07/16/2004	16,702	14,376.09 240,109,455.18 14.38%	100,000.00 1,670,200,000.00	Floating	3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 02/25/2019 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	02/25/2019 "Pass-Through" Secutorial AA Aa1 AAA
Series B	ES0312886023	07/16/2004	399	27,592.45 11,009,387.55 27.59%	100,000.00 39,900,000.00	Floating	3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0740% 02/25/2019 5.161321 Gross 4.180670 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial A+ A1 AA-
Series C	ES0312886031	07/16/2004	238	27,589.55 6,566,312.90 27.59%	100,000.00 23,800,000.00	Floating	3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.4640% 02/25/2019 32.359477 Gross 26.211176 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial BBBsf Baa3 BBB-
Series D	ES0312886049	07/16/2004	161	27,596.74 4,443,075.14 27.60%	100,000.00 16,100,000.00	Floating	3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.1840% 02/25/2019 152.352403 Gross 123.405446 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial BBsf B1 B
Total				262,128,230.77	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	2.34	2.14	1.94	1.92	1.73	1.71	1.70	1.51	
		Final Maturity	Years	03/29/2021	01/14/2021	11/04/2020	10/28/2020	08/17/2020	08/11/2020	08/06/2020	05/28/2020	
	Without optional redemption *	Average life	Years	2.75	2.50	2.25	2.25	2.00	2.00	2.00	1.75	
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	02/25/2021	11/25/2020	11/25/2020	11/25/2020	08/25/2020	
Series B	With optional redemption *	Average life	Years	5.58	5.35	5.13	4.93	4.74	4.56	4.39	4.23	
		Final Maturity	Years	06/22/2024	03/31/2024	01/13/2024	10/31/2023	08/22/2023	06/17/2023	04/16/2023	02/16/2023	
	Without optional redemption *	Average life	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26	
		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	2.34	2.14	1.94	1.92	1.73	1.71	1.70	1.51	
		Final Maturity	Years	03/29/2021	01/14/2021	11/04/2020	10/28/2020	08/17/2020	08/11/2020	08/06/2020	05/28/2020	
	Without optional redemption *	Average life	Years	2.75	2.50	2.25	2.25	2.00	2.00	2.00	1.75	
		Final Maturity	Years	08/25/2021	05/25/2021	02/25/2021	02/25/2021	11/25/2020	11/25/2020	11/25/2020	08/25/2020	
Series D	With optional redemption *	Average life	Years	5.58	5.35	5.13	4.93	4.74	4.56	4.39	4.23	
		Final Maturity	Years	06/22/2024	03/31/2024	01/13/2024	10/31/2023	08/22/2023	06/17/2023	04/16/2023	02/16/2023	
	Without optional redemption *	Average life	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26	
		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)					
	Current		At issue date		
	% CE	% CE	% CE	% CE	% CE
Class A	91.60%	240,109,455.18	10.95%	95.80%	1,820,200,000.00
Series A1	0.00%	0.00		7.89%	150,000,000.00
Series A2	91.60%	240,109,455.18		87.91%	1,670,200,000.00
Series B	4.20%	11,009,387.55	6.75%	2.10%	39,900,000.00
Series C	2.51%	6,566,312.90	4.24%	1.25%	23,800,000.00
Series D	1.70%	4,443,075.14	2.54%	0.85%	16,100,000.00
Issue of Bonds		262,128,230.77			1,900,000,000.00
Reserve Fund	2.54%	6,650,000.00	0.72%		13,680,000.00

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	17,893,396.93	-0.316%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	361,047.67		
Servicer ints collect not yet credited	10,464.37		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		6,650,000.00	1.184%
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

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Start-up Loan

Bankia

Swap

Credit Suisse International

Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	6,420	22,332
Principal		
Principal outstanding	257,318,944.35	1,900,030,732.91
Average loan	40,080.83	85,081.08
Minimum	0.00	16.21
Maximum	219,762.83	443,266.52
Interest rate		
Weighted average (wac)	0.73%	3.19%
Minimum	0.17%	2.00%
Maximum	2.18%	10.75%
Final maturity		
Weighted average (WARM) (months)	138	279
Minimum	02/01/2019	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	0.66%	1.06%
6-month EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR	0.00%	0.47%
1-year EURIBOR/MIBOR (Mortgage Market)	98.46%	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%	2.62	7.03	0.08	7.95
10.01 - 20%	12.59	15.96	0.66	16.20
20.01 - 30%	18.93	24.70	1.91	25.81
30.01 - 40%	27.64	34.98	4.12	35.60
40.01 - 50%	30.38	44.79	7.77	45.47
50.01 - 60%	7.85	52.75	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)	34.29			67.34
Minimum	0.00			0.02
Maximum	57.14			94.68

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.43%	0.36%	0.32%	0.59%
Annual Percentage Rate (CPR)	4.20%	5.06%	4.25%	3.79%	6.89%

Geographic distribution		
	Current	At constitution date
Andalucia	4.80%	4.32%
Aragon	0.63%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.76%	4.29%
Basque Country	2.32%	1.79%
Canary Islands	9.15%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.75%	2.60%
Castilla-Leon	1.35%	1.72%
Catalonia	10.28%	9.28%
Extremadura	0.04%	0.06%
Galicia	1.16%	1.14%
La Rioja	0.26%	0.32%
Madrid	18.11%	15.92%
Mejilla		0.00%
Murcia	3.02%	2.64%
Navarra	0.79%	1.23%
Valencia	40.51%	46.65%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	167	43,479.54	4,190.46	0.00	47,670.00	1.71	7,450,764.59	7,498,434.59	42.90	31.53
from > 1 to = 2 months	20	12,525.28	1,180.75	0.00	13,706.03	0.49	1,042,483.82	1,056,189.85	6.04	34.65
from > 2 to = 3 months	13	15,611.91	1,371.46	0.00	16,983.37	0.61	544,387.74	561,371.11	3.21	28.13
from > 3 to = 6 months	18	21,598.36	2,074.56	0.00	23,672.92	0.85	612,860.41	636,533.33	3.64	27.53
from > 6 to < 12 months	21	47,501.89	4,179.47	0.00	51,681.36	1.85	733,883.48	785,564.84	4.49	30.28
from = 12 to < 18 months	9	44,954.92	5,099.88	0.00	50,054.80	1.79	472,369.38	522,424.18	2.99	39.74
from = 18 to < 24 months	11	111,504.39	3,745.48	0.00	115,249.87	4.12	240,379.09	355,628.96	2.03	18.62
from ≥ 2 years	105	2,047,844.63	428,408.13	0.00	2,476,252.76	88.59	3,585,435.83	6,061,688.59	34.68	46.01
Subtotal	364	2,345,020.92	450,250.19	0.00	2,795,271.11	100.00	14,682,564.34	17,477,835.45	100.00	34.86
<i>Doubt debts (subjectives)</i>										
from = 18 to < 24 months	2	73,252.32	1,747.83	0.00	75,000.15	11.58	0.00	75,000.15	11.58	33.90
from ≥ 2 years	25	543,029.07	29,843.80	0.00	572,872.87	88.42	0.00	572,872.87	88.42	18.72
Subtotal	27	616,281.39	31,591.63	0.00	647,873.02	100.00	0.00	647,873.02	100.00	19.74
Total	391	2,961,302.31	481,841.82	0.00	3,443,144.13		14,682,564.34	18,125,708.47		