BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 12/31/2019
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating 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	02/25/2020	11/25/2005 11/25/2036 25.Feb/May/Aug/Nov	Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA
Series A2 ES0312886015	07/16/2004 16,702	12,383.36 206,826,878.72 12.38%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 02/25/2020 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	02/25/2020 "Pass-Through" Secuential	AAAsf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	23,767.75 9,483,332.25 23.77%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0000% 02/25/2020 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf A1 (sf) AA- (sf)	A+ A2 A
Series C ES0312886031	07/16/2004 238	23,765.25 5,656,129.50 23.77%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.3720% 02/25/2020 22.592831 Gross 18.300193 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Baa3 (sf) BBB- (sf)	BBB+ Baa2 BBB
Series D ES0312886049	07/16/2004 161	23,771.44 3,827,201.84 23.77%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.0920% 02/25/2020 127.087401 Gross 102.940795 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BB+sf B1 (sf) B (sf)	BB+ Ba2 BB
Total		225,793,542.31	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	1.38	1.37	1.16	1.15	1.15	1.14	0.93	0.93
			Date	04/10/2021	04/07/2021	01/21/2021	01/19/2021	01/16/2021	01/14/2021	10/29/2020	10/28/2020
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.00	1.00
			Date	05/25/2021	05/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	11/25/2020	11/25/2020
	Without optional redemption *	Average life	Years	5.26	5.05	4.86	4.68	4.51	4.35	4.19	4.04
			Date	02/24/2025	12/12/2024	10/03/2024	07/29/2024	05/27/2024	03/28/2024	02/01/2024	12/09/2023
		Final Maturity	Years	14.26	14.26	14.26	14.26	14.26	14.26	14.26	14.26
			Date	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	1.38	1.37	1.16	1.15	1.15	1.14	0.93	0.93
			Date	04/10/2021	04/07/2021	01/21/2021	01/19/2021	01/16/2021	01/14/2021	10/29/2020	10/28/2020
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.00	1.00
			Date	05/25/2021	05/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	11/25/2020	11/25/2020
	Without optional redemption *	Average life	Years	5.26	5.05	4.86	4.68	4.51	4.35	4.19	4.04
			Date	02/24/2025	12/12/2024	10/03/2024	07/29/2024	05/27/2024	03/28/2024	02/01/2024	12/09/2023
		Final Maturity	Years	14.26	14.26	14.26	14.26	14.26	14.26	14.26	14.26
			Date	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	1.38	1.37	1.16	1.15	1.15	1.14	0.93	0.93
			Date	04/10/2021	04/07/2021	01/21/2021	01/19/2021	01/16/2021	01/14/2021	10/29/2020	10/28/2020
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.00	1.00
			Date	05/25/2021	05/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	11/25/2020	11/25/2020
	Without optional redemption *	Average life	Years	5.26	5.05	4.86	4.68	4.51	4.35	4.19	4.04
			Date	02/24/2025	12/12/2024	10/03/2024	07/29/2024	05/27/2024	03/28/2024	02/01/2024	12/09/2023
		Final Maturity	Years	14.26	14.26	14.26	14.26	14.26	14.26	14.26	14.26
			Date	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	1.38	1.37	1.16	1.15	1.15	1.14	0.93	0.93
			Date	04/10/2021	04/07/2021	01/21/2021	01/19/2021	01/16/2021	01/14/2021	10/29/2020	10/28/2020
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.00	1.00
			Date	05/25/2021	05/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	11/25/2020	11/25/2020
	Without optional redemption *	Average life	Years	5.26	5.05	4.86	4.68	4.51	4.35	4.19	4.04
			Date	02/24/2025	12/12/2024	10/03/2024	07/29/2024	05/27/2024	03/28/2024	02/01/2024	12/09/2023
		Final Maturity	Years	14.26	14.26	14.26	14.26	14.26	14.26	14.26	14.26
			Date	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		% CE	At issue date		% CE
Class A	91.60%	206,826,878.72	11.36%	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%	206,826,878.72		87.91%	1,670,200,000.00	
Series B	4.20%	9,483,332.25	7.16%	2.10%	39,900,000.00	2.82%
Series C	2.51%	5,656,129.50	4.65%	1.25%	23,800,000.00	1.57%
Series D	1.70%	3,827,201.84	2.95%	0.85%	16,100,000.00	0.72%
Issue of Bonds		225,793,542.31			1,900,000,000.00	
Reserve Fund	2.95%	6,650,000.00		0.72%	13,680,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		13,169,638.64	-0.338%
Amortization Account		0.00	
Servicer ppal collect not yet credited		246,905.95	
Servicer ints collect not yet credited		8,543.42	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		6,650,000.00	1.162%
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
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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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BNP Paribas
Deutsche Bank
JP Morgan

Underwriters
Bancaja
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CDC IXIS Capital Markets
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Swap
Credit Suisse International

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	6,055	22,332
Principal		
Principal outstanding	225,259,890.70	1,900,030,732.91
Average loan	37,202.29	85,081.08
Minimum	0.00	16.21
Maximum	205,651.25	443,266.52
Interest rate		
Weighted average (wac)	0.68%	3.19%
Minimum	0.06%	2.00%
Maximum	2.28%	10.75%
Final maturity		
Weighted average (WARM) (months)	130	279
Minimum	01/05/2020	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	0.63%	1.06%
6-month EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR	0.00%	0.47%
1-year EURIBOR/MIBOR (Mortgage Market)	98.55%	96.44%
Mortgage Market: Savings Banks	0.00%	1.56%
Mortgage Market: All Institutions	0.82%	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%	3.61	7.03	0.08	7.95
10.01 - 20%	15.50	15.62	0.66	16.20
20.01 - 30%	20.18	25.63	1.91	25.81
30.01 - 40%	29.00	34.89	4.12	35.60
40.01 - 50%	28.40	44.07	7.77	45.47
50.01 - 60%	3.31	51.41	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)		32.18		67.34
Minimum		0.00		0.02
Maximum		53.90		94.68

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.34%	0.30%	0.30%	0.58%
Annual Percentage Rate (CPR)	4.91%	3.96%	3.56%	3.50%	6.69%

Geographic distribution

	Current	At constitution date
Andalucia	4.91%	4.32%
Aragon	0.65%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.85%	4.29%
Basque Country	2.32%	1.79%
Canary Islands	9.38%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.74%	2.60%
Castilla-Leon	1.28%	1.72%
Catalonia	10.63%	9.28%
Extremadura	0.04%	0.06%
Galicia	1.17%	1.14%
La Rioja	0.27%	0.32%
Madrid	18.26%	15.92%
Melilla		0.00%
Murcia	3.09%	2.64%
Navarra	0.76%	1.23%
Valencia	39.60%	46.65%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	132	36,628.10	3,171.79	2,000.01	41,799.90	1.37	5,478,792.80	5,520,592.70	35.18	27.22
from > 1 to = 2 months	30	16,592.98	1,701.74	0.00	18,294.72	0.60	1,452,700.66	1,470,995.38	9.37	31.04
from > 2 to = 3 months	17	20,096.34	1,442.98	0.00	21,539.32	0.71	725,765.38	747,304.70	4.76	27.08
from > 3 to = 6 months	16	18,764.74	1,713.60	0.00	20,478.34	0.67	504,838.71	525,317.05	3.35	30.22
from > 6 to < 12 months	17	37,747.46	3,412.68	0.00	41,160.14	1.35	454,238.80	495,398.94	3.16	25.62
from = 12 to < 18 months	11	46,604.39	3,367.33	0.00	49,971.72	1.64	263,973.94	313,945.66	2.00	30.15
from = 18 to < 24 months	6	37,295.61	3,277.85	0.00	40,573.46	1.33	303,668.17	344,241.63	2.19	37.14
from ≥ 2 years	112	2,364,340.97	445,450.47	0.00	2,809,791.44	92.32	3,464,350.20	6,274,141.64	39.98	44.07
Subtotal	341	2,578,070.59	463,538.44	2,000.01	3,043,609.04	100.00	12,648,328.66	15,691,937.70	100.00	32.92
Doubt debts (subjectives)										
from ≥ 2 years	27	616,281.39	35,758.04	0.00	652,039.43	100.00	0.00	652,039.43	100.00	19.87
Subtotal	27	616,281.39	35,758.04	0.00	652,039.43	100.00	0.00	652,039.43	100.00	19.87
Total	368	3,194,351.98	499,296.48	2,000.01	3,695,648.47		12,648,328.66	16,343,977.13		

Additional information
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