BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 12/31/2020
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	02/25/2021	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	10,408.72 173,846,441.44 10.41%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 02/25/2021 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	02/25/2021 "Pass-Through" Secuential	AAAsf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	22,057.36 8,800,886.64 22.06%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0000% 02/25/2021 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	22,055.04 5,249,099.52 22.06%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.2570% 02/25/2021 14.485260 Gross 11.733061 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	22,060.78 3,551,785.58 22.06%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	1.9770% 02/25/2021 111.458414 Gross 90.281315 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB-sf B1 (sf) B (sf)	BB+ Ba2 BB
Total		191,448,213.18	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021
	Without optional redemption *	Average life	Years	4.26	4.08	3.91	3.74	3.59	3.45	3.32	3.19
			Date	02/25/2025	12/21/2024	10/20/2024	08/22/2024	06/28/2024	05/07/2024	03/19/2024	02/02/2024
		Final Maturity	Years	10.50	10.26	10.01	9.75	9.50	9.26	9.01	8.75
			Date	05/25/2031	02/25/2031	11/25/2030	08/25/2030	05/25/2030	02/25/2030	11/25/2029	08/25/2029
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021
	Without optional redemption *	Average life	Years	11.13	10.93	10.71	10.49	10.25	10.00	9.74	9.49
			Date	01/11/2032	10/27/2031	08/09/2031	05/19/2031	02/21/2031	11/22/2030	08/21/2030	05/20/2030
		Final Maturity	Years	11.76	11.50	11.50	11.26	11.01	10.75	10.50	10.26
			Date	08/25/2032	05/25/2032	05/25/2032	02/25/2032	11/25/2031	08/25/2031	05/25/2031	02/25/2031
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021
	Without optional redemption *	Average life	Years	12.10	11.98	11.86	11.72	11.56	11.40	11.23	11.04
			Date	12/27/2032	11/14/2032	10/01/2032	08/10/2032	06/13/2032	04/17/2032	02/13/2032	12/08/2031
		Final Maturity	Years	12.50	12.50	12.26	12.26	12.26	12.01	12.01	11.76
			Date	05/25/2033	05/25/2033	02/25/2033	02/25/2033	02/25/2033	11/25/2032	11/25/2032	08/25/2032
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021	02/25/2021
	Without optional redemption *	Average life	Years	12.84	12.80	12.74	12.68	12.63	12.55	12.48	12.39
			Date	09/23/2033	09/08/2033	08/18/2033	07/27/2033	07/08/2033	06/10/2033	05/16/2033	04/14/2033
		Final Maturity	Years	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50
			Date	05/25/2034	05/25/2034	05/25/2034	05/25/2034	05/25/2034	05/25/2034	05/25/2034	05/25/2034

* 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	90.81%	173,846,441.44	12.67%	95.80%	1,820,200,000.00	4.92%
Series A1	0.00%	0.00		7.89%	150,000,000.00	
Series A2	90.81%	173,846,441.44		87.91%	1,670,200,000.00	
Series B	4.60%	8,800,886.64	8.07%	2.10%	39,900,000.00	2.82%
Series C	2.74%	5,249,099.52	5.33%	1.25%	23,800,000.00	1.57%
Series D	1.86%	3,551,785.58	3.47%	0.85%	16,100,000.00	0.72%
Issue of Bonds		191,448,213.18			1,900,000,000.00	
Reserve Fund	3.47%	6,650,000.00		0.72%	13,680,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		10,592,649.52	-0.313%
Amortization Account		0.00	
Servicer ppal collect not yet credited		382,389.28	
Servicer ints collect not yet credited		6,485.77	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		6,667,268.96	0.977%
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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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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
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Bankia

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	5,672	22,332
Principal		
Principal outstanding	190,579,453.37	1,900,030,732.91
Average loan	33,600.04	85,081.08
Minimum	0.00	16.21
Maximum	190,068.54	443,266.52
Interest rate		
Weighted average (wac)	0.63%	3.19%
Minimum	0.00%	2.00%
Maximum	2.05%	10.75%
Final maturity		
Weighted average (WARM) (months)	122	279
Minimum	01/01/2021	08/05/2004
Maximum	06/07/2034	03/17/2034
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.00%	0.01%
3-month EURIBOR/MIBOR	0.56%	1.06%
6-month EURIBOR/MIBOR	0.00%	0.00%
1-year EURIBOR/MIBOR	0.00%	0.47%
1-year EURIBOR/MIBOR (Mortgage Market)	98.65%	96.44%
Mortgage Market: Savings Banks	0.00%	1.56%
Mortgage Market: All Institutions	0.79%	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%	5.33	7.17	0.08	7.95
10.01 - 20%	14.81	14.77	0.66	16.20
20.01 - 30%	26.59	25.63	1.91	25.81
30.01 - 40%	31.75	35.44	4.12	35.60
40.01 - 50%	21.34	43.30	7.77	45.47
50.01 - 60%	0.18	50.40	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)		29.96		67.34
Minimum		0.00		0.02
Maximum		51.13		94.68

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.43%	0.60%	0.41%	0.57%
Annual Percentage Rate (CPR)	8.46%	5.02%	6.94%	4.79%	6.58%

Geographic distribution

	Current	At constitution date
Andalucia	5.10%	4.32%
Aragon	0.63%	0.54%
Asturias	0.02%	0.05%
Balearic Islands	4.99%	4.29%
Basque Country	2.26%	1.79%
Canary Islands	9.65%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.74%	2.60%
Castilla-Leon	1.26%	1.72%
Catalonia	10.96%	9.28%
Extremadura	0.03%	0.06%
Galicia	1.16%	1.14%
La Rioja	0.26%	0.32%
Madrid	18.51%	15.92%
Melilla		0.00%
Murcia	3.13%	2.64%
Navarra	0.75%	1.23%
Valencia	38.50%	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	137	40,917.72	2,720.74	7,526.47	51,164.93	1.46	5,797,145.06	5,848,309.99	31.76	26.93
from > 1 to = 2 months	26	16,922.39	1,220.17	0.00	18,142.56	0.52	1,382,937.10	1,401,079.66	7.61	31.30
from > 2 to = 3 months	20	16,426.66	730.95	0.00	17,157.61	0.49	1,138,952.56	1,156,110.17	6.28	30.87
from > 3 to = 6 months	33	45,070.74	1,772.37	0.00	46,843.11	1.34	1,420,812.51	1,467,655.62	7.97	30.60
from > 6 to < 12 months	31	92,789.51	5,707.85	0.00	98,497.36	2.81	1,223,399.87	1,321,897.23	7.18	27.51
from = 12 to < 18 months	9	33,645.45	3,025.39	0.00	36,670.84	1.05	275,108.29	311,779.13	1.69	31.05
from = 18 to < 24 months	7	46,804.50	3,374.12	0.00	50,178.62	1.43	186,987.86	237,166.48	1.29	29.57
from ≥ 2 years	118	2,713,650.54	452,305.39	18,275.98	3,184,231.91	90.90	3,483,132.77	6,667,364.68	36.21	44.81
Subtotal	381	3,006,227.51	470,856.98	25,802.45	3,502,886.94	100.00	14,908,476.02	18,411,362.96	100.00	32.75
Doubt debts (subjectives)										
from ≥ 2 years	26	616,281.39	39,603.47	0.00	655,884.86	100.00	0.00	655,884.86	100.00	20.45
Subtotal	26	616,281.39	39,603.47	0.00	655,884.86	100.00	0.00	655,884.86	100.00	20.45
Total	407	3,622,508.90	510,460.45	25,802.45	4,158,771.80		14,908,476.02	19,067,247.82		

Additional information
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