

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 07/31/2010
Currency: EUR



Date of constitution
07/23/2010

VAT Reg. no.
V86009974

Management Company
Europea de Titulización, S.G.F.T

Originator
Bancaja

Servicer
Bancaja

Lead Manager and Suscriber
Bancaja

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Sabadell

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Por determinar

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361746003	07/27/2010 4,725	100,000.00 472,500,000.00 100.00%	100,000.00 472,500,000.00	Floating 4M Euribor+0.300% 23.Feb/May/Aug/Nov	1.2540% 11/23/2010 414.516667 Gross 335.758500 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2010 "Pass-Through" Secuential	Aaa AAA	Aaa AAA
Series B ES0361746011	07/27/2010 4,025	100,000.00 402,500,000.00 100.00%	100,000.00 402,500,000.00	Floating 4M Euribor+0.700% 23.Feb/May/Aug/Nov	1.6540% 11/23/2010 546.738889 Gross 442.858500 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2010 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		875,000,000.00	875,000,000.00						

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

				% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
				% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	7.77	5.55	4.26	3.44	2.87	2.46	2.15	1.91	
		Final Maturity	Years	05/02/2018	02/11/2016	10/28/2014	01/01/2014	06/09/2013	01/11/2013	09/19/2012	06/23/2012	
				15.83	11.83	9.33	7.58	6.33	5.33	4.58	4.08	
	Without optional redemption *	Average life	Years	7.77	5.55	4.26	3.44	2.87	2.46	2.15	1.91	
		Final Maturity	Years	05/02/2018	02/11/2016	10/28/2014	01/01/2014	06/09/2013	01/11/2013	09/19/2012	06/23/2012	
				15.83	11.83	9.33	7.58	6.33	5.33	4.58	4.08	
Series B	With optional redemption *	Average life	Years	24.84	20.35	16.77	14.01	11.93	10.31	9.04	8.01	
		Final Maturity	Years	05/21/2035	11/26/2030	05/01/2027	07/28/2024	06/28/2022	11/13/2020	08/10/2019	07/29/2018	
				31.60	27.35	23.34	19.84	17.08	14.83	13.08	11.59	
	Without optional redemption *	Average life	Years	25.73	21.47	18.02	15.30	13.17	11.48	10.12	9.01	
		Final Maturity	Years	04/13/2036	01/08/2032	07/27/2028	11/09/2025	09/23/2023	01/14/2022	09/05/2020	07/29/2019	
				49.36	49.36	49.36	49.36	49.36	49.36	49.36	49.36	

* 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 default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE			% CE	
Series A	54.00%	472,500,000.00	51.00%	54.00%	472,500,000.00	51.00%
Series B	46.00%	402,500,000.00	5.00%	46.00%	402,500,000.00	5.00%
Issue of Bonds		875,000,000.00			875,000,000.00	
Reserve Fund	5.00%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		52,275,829.42	0.954%
Servicer ppal collect not yet credited		253,104.91	
Servicer ints collect not yet credited		1,060,389.02	
Liabilities		Available	Balance
Subordinated Loan L/T			43,750,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			1,900,000.00
Start-up Loan S/T			0.00

Collateral: Mortgage loans

General				
	Current	At constitution date		
Count	5,246	5,250		
Principal				
Principal outstanding	874,475,793.84	875,009,974.62		
Average loan	166,693.82	166,668.57		
Minimum	8,555.78	235.41		
Maximum	771,995.90	771,995.90		
Interest rate				
Weighted average (wac)	2.49%	2.49%		
Minimum	1.26%	1.26%		
Maximum	5.00%	5.00%		
Final maturity				
Weighted average (WARM) (months)	298	299		
Minimum	01/03/1950	01/03/1950		
Maximum	12/12/2049	12/12/2049		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.00	8.93	8.87
10.01 - 20%	0.13	16.89	16.92
20.01 - 30%	0.40	25.31	25.38
30.01 - 40%	0.83	35.00	35.01
40.01 - 50%	0.89	44.79	44.85
50.01 - 60%	2.05	56.19	56.20
60.01 - 70%	4.89	65.78	65.79
70.01 - 80%	7.30	77.25	77.26
80.01 - 90%	38.68	84.90	84.91
90.01 - 100%	44.83	95.54	95.54
Weighted average (WALTV)	86.48	86.49	
Minimum	8.63	0.19	
Maximum	100.00	100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%				0.19%
Annual Percentage Rate (CPR)	2.22%				2.22%

Geographic distribution		
	Current	At constitution date
Andalucia	11.71%	11.70%
Aragon	0.64%	0.64%
Asturias	0.70%	0.70%
Balearic Islands	5.94%	5.93%
Basque Country	0.87%	0.87%
Canary Islands	4.55%	4.54%
Cantabria	0.52%	0.52%
Castilla-La Mancha	2.57%	2.58%
Castilla-Leon	2.54%	2.54%
Catalonia	13.93%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.30%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.63%	8.64%
Murcia	2.65%	2.65%
Navarra	0.50%	0.50%
Valencia	42.11%	42.11%

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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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	141	4,181.93	38,823.88	0.00	43,005.81	100.00	25,642,983.54	25,685,989.35	100.00	86.50
Subtotal	141	4,181.93	38,823.88	0.00	43,005.81	100.00	25,642,983.54	25,685,989.35	100.00	86.50
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	141	4,181.93	38,823.88	0.00	43,005.81		25,642,983.54	25,685,989.35		86.50