

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 08/31/2010
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 Nº 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	
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" Secutential	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" Secutential	n.c. Caa2 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
		Average life	Years	7.60	5.48	4.24	3.45	2.90	2.50	2.20	1.96
Series A	With optional redemption *	Date	03/01/2018	01/17/2016	10/22/2014	01/04/2014	06/19/2013	01/24/2013	10/06/2012	07/11/2012	
		Final Maturity	15.59	11.59	9.08	7.58	6.33	5.33	4.82	4.08	
		Date	02/23/2026	02/23/2022	08/23/2019	02/23/2018	11/23/2016	11/23/2015	05/23/2015	08/23/2014	
	Without optional redemption *	Average life	7.60	5.48	4.24	3.45	2.90	2.50	2.20	1.96	
		Final Maturity	03/01/2018	01/17/2016	10/22/2014	01/04/2014	06/19/2013	01/24/2013	10/06/2012	07/11/2012	
		Date	02/23/2026	02/23/2022	08/23/2019	02/23/2018	11/23/2016	11/23/2015	05/23/2015	08/23/2014	
Series B	With optional redemption *	Average life	24.48	20.13	16.62	13.96	11.90	10.30	9.05	8.03	
		Date	01/10/2035	09/06/2030	03/05/2027	07/07/2024	06/18/2022	11/11/2020	08/13/2019	08/06/2018	
		Final Maturity	31.10	27.09	23.09	19.84	17.08	14.83	13.08	11.59	
	Without optional redemption *	Date	08/23/2041	08/23/2037	08/23/2033	05/23/2030	08/23/2027	05/23/2025	08/23/2023	02/23/2022	
		Average life	25.41	21.24	17.87	15.21	13.12	11.45	10.12	9.02	
		Final Maturity	12/18/2035	10/18/2031	06/03/2028	10/06/2025	09/04/2023	01/05/2022	09/04/2020	08/03/2019	
		Date	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	

* 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		48,914,068.81	0.954%
Servicer ppal collect not yet credited		114,354.39	
Servicer ints collect not yet credited		1,062,173.67	
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		5,241	5,250	
Principal				
Principal outstanding		872,267,961.60	875,009,974.62	
Average loan		166,431.59	166,668.57	
Minimum		8,526.70	235.41	
Maximum		770,644.32	771,995.90	
Interest rate				
Weighted average (wac)		2.47%	2.49%	
Minimum		1.26%	1.26%	
Maximum		5.00%	5.00%	
Final maturity				
Weighted average (WARM) (months)		411	299	
Minimum		05/05/2014	01/03/1950	
Maximum		11/05/2059	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	% Pool	% LTV
0.01 - 10%	0.00	8.92	0.00	8.87
10.01 - 20%	0.14	16.79	0.13	16.92
20.01 - 30%	0.41	25.42	0.40	25.38
30.01 - 40%	0.83	35.07	0.83	35.01
40.01 - 50%	0.87	44.83	0.89	44.85
50.01 - 60%	2.07	56.17	2.05	56.20
60.01 - 70%	4.86	65.67	4.89	65.79
70.01 - 80%	7.60	77.23	7.30	77.26
80.01 - 90%	38.76	84.91	38.68	84.91
90.01 - 100%	44.45	95.47	44.83	95.54
Weighted average (WALTV)		86.39		86.49
Minimum		8.61		0.19
Maximum		100.00		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%				0.16%
Annual Percentage Rate (CPR)	1.46%				1.84%

Geographic distribution

	Current	At constitution date
Andalucia	11.70%	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	2.55%	2.58%
Castilla-Leon	2.54%	2.54%
Catalonia	13.95%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.30%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.61%	8.64%
Murcia	2.66%	2.65%
Navarra	0.50%	0.50%
Valencia	42.10%	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	220	11,677.49	55,293.32	0.00	66,970.81	79.00	38,418,060.89	38,485,031.70	90.82	86.37
from > 1 to ≤ 2 months	26	716.77	17,083.75	0.00	17,800.52	21.00	3,872,052.11	3,889,852.63	9.18	88.67
Subtotal	246	12,394.26	72,377.07	0.00	84,771.33	100.00	42,290,113.00	42,374,884.33	100.00	86.57
<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	246	12,394.26	72,377.07	0.00	84,771.33		42,290,113.00	42,374,884.33		86.57