

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 09/30/2010
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	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A	With optional redemption *	Average life	Years	7.60	5.50	4.28	3.49	2.95	2.56	2.26
		Date		02/27/2018	01/25/2016	11/04/2014	01/21/2014	07/08/2013	02/13/2013	10/28/2012
		Final Maturity	Years	15.59	11.83	9.33	7.58	6.33	5.58	4.82
	Without optional redemption *	Average life	Years	7.60	5.50	4.28	3.49	2.95	2.56	2.26
		Date		02/23/2026	05/23/2022	11/23/2019	02/23/2018	11/23/2016	02/23/2016	05/23/2015
		Final Maturity	Years	02/27/2018	01/25/2016	11/04/2014	01/21/2014	07/08/2013	02/13/2013	10/28/2012
Series B	With optional redemption *	Average life	Years	24.47	20.14	16.64	13.99	11.94	10.35	9.10
		Date		01/09/2035	09/11/2030	03/14/2027	07/19/2024	07/02/2022	11/27/2020	08/29/2019
		Final Maturity	Years	31.10	27.09	23.09	19.84	17.08	14.83	13.08
	Without optional redemption *	Average life	Years	25.41	21.26	17.89	15.25	13.16	11.51	10.17
		Date		12/18/2035	10/23/2031	06/13/2028	10/20/2025	09/21/2023	01/24/2022	09/24/2020
		Final Maturity	Years	49.11	49.11	49.11	49.11	49.11	49.11	49.11

* 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	52,987,456.90	0.954%	
Servicer ppal collect not yet credited	154,261.39		
Servicer ints collect not yet credited	1,073,073.82		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	1.054%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,900,000.00	1.054%
Start-up Loan S/T		0.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5,232	5,250	
Principal			
Principal outstanding	869,483,133.72	875,009,974.62	
Average loan	166,185.61	166,668.57	
Minimum	8,497.56	235.41	
Maximum	769,290.70	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	% LTV
0.01 - 10%	0.01	9.29	8.87
10.01 - 20%	0.16	16.88	16.92
20.01 - 30%	0.39	25.36	25.38
30.01 - 40%	0.84	35.08	35.01
40.01 - 50%	0.87	44.96	44.85
50.01 - 60%	2.13	56.23	56.20
60.01 - 70%	4.75	65.60	65.79
70.01 - 80%	7.82	77.18	77.26
80.01 - 90%	38.84	84.90	84.91
90.01 - 100%	44.19	95.39	95.54
Weighted average (WALTV)	86.29	86.49	
Minimum	8.59	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%	0.17%			0.17%
Annual Percentage Rate (CPR)	2.24%	1.97%			1.97%

Geographic distribution		
	Current	At constitution date
Andalucia	11.69%	11.70%
Aragon	0.64%	0.64%
Asturias	0.70%	0.70%
Balearic Islands	5.96%	5.93%
Basque Country	0.87%	0.87%
Canary Islands	4.56%	4.54%
Cantabria	0.52%	0.52%
Castilla-La Mancha	2.55%	2.58%
Castilla-Leon	2.54%	2.54%
Catalonia	13.96%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.30%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.63%	8.64%
Murcia	2.66%	2.65%
Navarra	0.50%	0.50%
Valencia	42.06%	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	228	14,719.85	57,930.64	0.00	72,650.49	54.55	38,495,842.72	38,568,493.21	78.68	86.18
from > 1 to ≤ 2 months	49	8,635.03	39,769.58	0.00	48,404.61	36.34	8,758,695.59	8,807,100.20	17.97	86.60
from > 2 to ≤ 3 months	11	348.07	11,786.45	0.00	12,134.52	9.11	1,633,671.40	1,645,805.92	3.36	88.21
Subtotal	288	23,702.95	109,486.67	0.00	133,189.62	100.00	48,888,209.71	49,021,399.33	100.00	86.33
<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	288	23,702.95	109,486.67	0.00	133,189.62		48,888,209.71	49,021,399.33		86.33