

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 12/31/2010
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 Subscriber
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	97,867.76 462,425,166.00 97.87%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	1.3400% 02/23/2011 335.142707 Gross 271.465593 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/23/2011 "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 3M Euribor+0.700% 23.Feb/May/Aug/Nov	1.7400% 02/23/2011 444.666667 Gross 360.180000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/23/2011 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		864,925,166.00	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	Date	7.39	5.34	4.14	3.37	2.84	2.45	2.15	1.92							
		Final Maturity	Years	Date	04/13/2018	03/25/2016	01/11/2015	04/05/2014	09/22/2013	05/04/2013	01/17/2013	10/24/2012							
					15.26	11.50	9.01	7.26	6.26	5.25	4.75	4.00							
	Without optional redemption *	Average life	Years	Date	02/23/2026	05/23/2022	11/23/2019	02/23/2018	02/23/2017	02/23/2016	08/23/2015	11/23/2014							
		Final Maturity	Years	Date	04/13/2018	03/25/2016	01/11/2015	04/05/2014	09/22/2013	05/04/2013	01/17/2013	10/24/2012							
					15.26	11.50	9.01	7.26	6.26	5.25	4.75	4.00							
Series B	With optional redemption *	Average life	Years	Date	24.14	19.85	16.39	13.76	11.73	10.20	8.96	7.95							
		Final Maturity	Years	Date	01/07/2035	09/24/2030	04/08/2027	08/23/2024	08/12/2022	01/31/2021	11/07/2019	11/03/2018							
					30.77	26.77	22.76	19.51	16.76	14.76	13.01	11.50							
	Without optional redemption *	Average life	Years	Date	08/23/2041	08/23/2037	08/23/2033	05/23/2030	08/23/2027	08/23/2025	11/23/2023	05/23/2022							
		Final Maturity	Years	Date	25.08	20.97	17.65	15.03	12.97	11.34	10.02	8.94							
					12/14/2035	11/07/2031	07/13/2028	12/01/2025	11/10/2023	03/22/2022	11/26/2020	10/29/2019							
			48.78	48.78	48.78	48.78	48.78	48.78	48.78	48.78	48.78								
			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	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		% CE	% CE	
Series A	53.46%	462,425,166.00	51.60%	54.00%	472,500,000.00	51.00%	
Series B	46.54%	402,500,000.00	5.06%	46.00%	402,500,000.00	5.00%	
Issue of Bonds		864,925,166.00			875,000,000.00		
Reserve Fund	5.06%	43,750,000.00		5.00%	43,750,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	50,788,665.23	1.014%	
Servicer ppal collect not yet credited	217,613.19		
Servicer ints collect not yet credited	1,062,059.80		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	1.140%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,425,000.00	1.140%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5,206	5,250	
Principal			
Principal outstanding	859,675,451.30	875,009,974.62	
Average loan	165,131.67	166,668.57	
Minimum	229.31	235.41	
Maximum	765,268.85	771,995.90	
Interest rate			
Weighted average (wac)	2.48%	2.49%	
Minimum	1.55%	1.26%	
Maximum	5.00%	5.00%	
Final maturity			
Weighted average (WARM) (months)	408	299	
Minimum	01/03/2011	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	8.19	8.87
10.01 - 20%	0.21	16.06	16.92
20.01 - 30%	0.39	25.36	25.38
30.01 - 40%	0.86	34.96	35.01
40.01 - 50%	0.89	44.88	44.85
50.01 - 60%	2.26	56.37	56.20
60.01 - 70%	4.51	65.38	65.79
70.01 - 80%	8.79	77.08	77.26
80.01 - 90%	38.85	84.89	84.91
90.01 - 100%	43.23	95.15	95.54
Weighted average (WALT)	85.95		86.49
Minimum	0.05		0.19
Maximum	100.00		100.00

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.24%	0.21%		0.21%
Annual Percentage Rate (CPR)	2.55%	2.85%	2.44%		2.44%

Geographic distribution		
	Current	At constitution date
Andalucia	11.75%	11.70%
Aragon	0.64%	0.64%
Asturias	0.71%	0.70%
Balearic Islands	5.93%	5.93%
Basque Country	0.88%	0.87%
Canary Islands	4.60%	4.54%
Cantabria	0.53%	0.52%
Castilla-La Mancha	2.56%	2.58%
Castilla-Leon	2.56%	2.54%
Catalonia	14.05%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.30%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.64%	8.64%
Murcia	2.67%	2.65%
Navarra	0.51%	0.50%
Valencia	41.82%	42.11%

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	234	10,400.14	58,437.75	0.00	68,837.89	35.08	39,725,598.69	39,794,436.58	67.06	84.57
from > 1 to ≤ 2 months	72	11,520.38	56,331.21	0.00	67,851.59	34.58	13,367,530.59	13,435,382.18	22.64	83.17
from > 2 to ≤ 3 months	25	3,405.00	33,602.62	0.00	37,007.62	18.86	4,642,996.25	4,680,003.87	7.89	83.44
from > 3 to ≤ 6 months	10	8,172.02	14,358.05	0.00	22,530.07	11.48	1,405,485.04	1,428,015.11	2.41	75.96
Subtotal	341	33,497.54	162,729.63	0.00	196,227.17	100.00	59,141,610.57	59,337,837.74	100.00	83.93
<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	341	33,497.54	162,729.63	0.00	196,227.17		59,141,610.57	59,337,837.74		83.93

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