

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 01/31/2011
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	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	7.41	5.38	4.19	3.42	2.90	2.51	2.22	1.99								
		Final Maturity	Years	15.26	11.50	9.01	7.50	6.26	5.25	4.75	4.25								
			Date	02/23/2026	05/23/2022	11/23/2019	05/23/2018	02/23/2017	02/23/2016	08/23/2015	02/23/2015								
	Without optional redemption *	Average life	Years	7.41	5.38	4.19	3.42	2.90	2.51	2.22	1.99								
		Final Maturity	Years	15.26	11.50	9.01	7.50	6.26	5.25	4.75	4.25								
			Date	02/23/2026	05/23/2022	11/23/2019	05/23/2018	02/23/2017	02/23/2016	08/23/2015	02/23/2015								
Series B	With optional redemption *	Average life	Years	24.16	19.88	16.48	13.80	11.83	10.25	9.01	8.06								
		Final Maturity	Years	01/13/2035	10/04/2030	05/12/2027	09/07/2024	09/18/2022	02/18/2021	11/26/2019	12/12/2018								
			Date	30.77	26.77	23.02	19.51	17.01	14.76	13.01	11.76								
	Without optional redemption *	Average life	Years	25.09	21.00	17.69	15.09	13.03	11.40	10.08	9.01								
		Final Maturity	Years	12/21/2035	11/19/2031	07/29/2028	12/20/2025	12/01/2023	04/14/2022	12/19/2020	11/23/2019								
			Date	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	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	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	54,876,128.58	1.031%	
Servicer ppal collect not yet credited	133,218.89		
Servicer ints collect not yet credited	1,078,601.08		
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	5,202	5,250	
Principal			
Principal outstanding	857,413,921.83	875,009,974.62	
Average loan	164,823.90	166,668.57	
Minimum	6,505.63	235.41	
Maximum	763,958.18	771,995.90	
Interest rate			
Weighted average (wac)	2.50%	2.49%	
Minimum	1.55%		
Maximum	5.00%	5.00%	
Final maturity			
Weighted average (WARM) (months)	407	299	
Minimum	08/18/2012	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	8.18	0.00
10.01 - 20%	0.21	15.89	0.13
20.01 - 30%	0.41	25.45	0.40
30.01 - 40%	0.89	35.17	0.83
40.01 - 50%	0.88	45.15	0.89
50.01 - 60%	2.22	56.33	2.05
60.01 - 70%	4.50	65.28	4.89
70.01 - 80%	9.18	77.09	7.30
80.01 - 90%	38.72	84.89	38.68
90.01 - 100%	42.99	95.06	44.83
Weighted average (WALTV)	85.85		86.49
Minimum	2.37		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.
 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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
 Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

Brief report

Date: 01/31/2011
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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.23%	0.20%		0.20%
Annual Percentage Rate (CPR)	1.81%	2.71%	2.37%		2.35%

Geographic distribution

	Current	At constitution date
Andalucia	11.77%	11.70%
Aragon	0.64%	0.64%
Asturias	0.71%	0.70%
Balearic Islands	5.90%	5.93%
Basque Country	0.88%	0.87%
Canary Islands	4.61%	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	0.69%	0.70%
Galicia	1.31%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.65%	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	260	16,519.45	66,806.92	0.00	83,326.37	32.21	42,975,827.77	43,059,154.14	64.27	84.14
from > 1 to ≤ 2 months	73	11,385.70	60,367.97	0.00	71,753.67	27.74	13,760,902.94	13,832,656.61	20.65	82.32
from > 2 to ≤ 3 months	38	7,158.85	49,893.93	0.00	57,052.78	22.06	6,957,777.77	7,014,830.55	10.47	81.05
from > 3 to ≤ 6 months	21	12,276.36	34,268.12	0.00	46,544.48	17.99	3,039,331.74	3,085,876.22	4.61	75.32
Subtotal	392	47,340.36	211,336.94	0.00	258,677.30	100.00	66,733,840.22	66,992,517.52	100.00	82.98
<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	392	47,340.36	211,336.94	0.00	258,677.30		66,733,840.22	66,992,517.52		82.98

Additional information