

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 04/30/2011
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	96,023.31 453,710,139.75 96.02%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	1.3790% 05/23/2011 327.362135 Gross 265.163329 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2011 "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	1.7790% 05/23/2011 439.808333 Gross 356.244750 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2011 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		856,210,139.75	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	7.34	5.33	4.15	3.39	2.87	2.49	2.20	1.97
		Final Maturity	Years	06/26/2018	06/20/2016	04/16/2015	07/14/2014	01/04/2014	08/19/2013	05/05/2013	02/11/2013
			Date	15.01	11.25	9.01	7.25	6.25	5.25	4.75	4.00
	Without optional redemption *	Average life	Years	7.34	5.33	4.15	3.39	2.87	2.49	2.20	1.97
		Final Maturity	Years	06/26/2018	06/20/2016	04/16/2015	07/14/2014	01/04/2014	08/19/2013	05/05/2013	02/11/2013
			Date	15.01	11.25	9.01	7.25	6.25	5.25	4.75	4.00
Series B	With optional redemption *	Average life	Years	24.01	19.71	16.33	13.73	11.71	10.19	8.97	7.96
		Final Maturity	Years	02/20/2035	11/03/2030	06/19/2027	11/11/2024	11/06/2022	05/01/2021	02/08/2020	02/06/2019
			Date	30.77	26.52	22.76	19.51	16.76	14.76	13.01	11.50
	Without optional redemption *	Average life	Years	24.89	20.84	17.57	14.98	12.95	11.32	10.02	8.95
		Final Maturity	Years	01/09/2036	12/23/2031	09/12/2028	02/12/2026	01/31/2024	06/18/2022	02/26/2021	02/02/2020
			Date	48.53	48.53	48.53	48.53	48.53	48.53	48.53	48.53

* 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	52.99%	453,710,139.75	52.12%	54.00%	472,500,000.00	51.00%
Series B	47.01%	402,500,000.00	5.11%	46.00%	402,500,000.00	5.00%
Issue of Bonds		856,210,139.75			875,000,000.00	
Reserve Fund	5.11%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	53,266,711.54	1.079%	
Servicer ppal collect not yet credited	77,535.98		
Servicer ints collect not yet credited	64,183.78		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	1.179%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,330,000.00	1.179%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5,194	5,250	
Principal			
Principal outstanding	850,342,357.77	875,009,974.62	
Average loan	163,716.28	166,668.57	
Minimum	4,634.89	235.41	
Maximum	760,012.93	771,995.90	
Interest rate			
Weighted average (wac)	2.57%	2.49%	
Minimum	1.65%	1.26%	
Maximum	5.00%	5.00%	
Final maturity			
Weighted average (WARM) (months)	404	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	7.22	0.00
10.01 - 20%	0.26	15.41	0.13
20.01 - 30%	0.43	25.56	0.40
30.01 - 40%	0.88	35.11	0.83
40.01 - 50%	0.91	45.17	0.89
50.01 - 60%	2.31	56.23	2.05
60.01 - 70%	4.43	65.04	4.89
70.01 - 80%	10.01	76.97	7.30
80.01 - 90%	38.75	84.88	38.68
90.01 - 100%	42.00	94.84	44.83
Weighted average (WALTV)	85.49		86.49
Minimum	2.00		0.19
Maximum	100.00		100.00

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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Por determinar

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.13%	0.18%		0.18%
Annual Percentage Rate (CPR)	0.86%	1.59%	2.15%		2.12%

Geographic distribution

	Current	At constitution date
Andalucia	11.76%	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	4.63%	4.54%
Cantabria	0.53%	0.52%
Castilla-La Mancha	2.56%	2.58%
Castilla-Leon	2.55%	2.54%
Catalonia	14.04%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.31%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.68%	8.64%
Murcia	2.68%	2.65%
Navarra	0.51%	0.50%
Valencia	41.75%	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	253	22,111.65	60,812.07	0.00	82,923.72	20.20	42,986,477.44	43,069,401.16	55.22	83.79
from > 1 to ≤ 2 months	100	13,638.89	72,861.96	0.00	86,500.85	21.07	16,786,709.65	16,873,210.50	21.63	83.58
from > 2 to ≤ 3 months	37	9,559.54	42,198.94	0.00	51,758.48	12.61	6,111,050.19	6,162,808.67	7.90	80.11
from > 3 to ≤ 6 months	55	13,689.60	116,591.97	0.00	130,281.57	31.73	9,570,909.90	9,701,191.47	12.44	74.27
from > 6 to < 12 months	16	18,208.39	40,889.31	0.00	59,097.70	14.39	2,134,778.53	2,193,876.23	2.81	70.87
Subtotal	461	77,208.07	333,354.25	0.00	410,562.32	100.00	77,589,925.71	78,000,488.03	100.00	81.73
<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	461	77,208.07	333,354.25	0.00	410,562.32		77,589,925.71	78,000,488.03		81.73