

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 07/31/2011
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	94,117.21 444,703,817.25 94.12%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	1.7340% 08/23/2011 417.064730 Gross 337.822431 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2011 "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	2.1340% 08/23/2011 545.355556 Gross 441.738000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2011 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		847,203,817.25	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	6.29	4.29	3.11	2.36	1.84	1.47	1.18	0.96		
			Date	09/06/2018	09/03/2016	07/03/2015	10/02/2014	03/27/2014	11/10/2013	07/28/2013	05/07/2013		
		Final Maturity	Years	14.01	10.26	7.76	6.25	5.00	4.25	3.50	3.00		
			Date	05/23/2026	08/23/2022	02/23/2020	08/23/2018	05/23/2017	08/23/2016	11/23/2015	05/23/2015		
	Without optional redemption *	Average life	Years	6.29	4.29	3.11	2.36	1.84	1.47	1.18	0.96		
			Date	09/06/2018	09/03/2016	07/03/2015	10/02/2014	03/27/2014	11/10/2013	07/28/2013	05/07/2013		
Final Maturity		Years	14.01	10.26	7.76	6.25	5.00	4.25	3.50	3.00			
		Date	05/23/2026	08/23/2022	02/23/2020	08/23/2018	05/23/2017	08/23/2016	11/23/2015	05/23/2015			
Series B	With optional redemption *	Average life	Years	22.85	18.63	15.27	12.67	10.67	9.15	7.93	6.93		
			Date	03/24/2035	01/03/2031	08/25/2027	01/20/2025	01/18/2023	07/15/2021	04/25/2020	04/26/2019		
		Final Maturity	Years	29.52	25.52	21.77	18.52	15.76	13.76	12.01	10.51		
			Date	11/23/2041	11/23/2037	02/23/2034	11/23/2030	02/23/2028	02/23/2026	05/23/2024	11/23/2022		
	Without optional redemption *	Average life	Years	23.74	19.73	16.47	13.91	11.88	10.27	8.97	7.91		
			Date	02/11/2036	02/07/2032	11/08/2028	04/16/2026	04/06/2024	08/27/2022	05/10/2021	04/17/2020		
Final Maturity		Years	47.28	47.28	47.28	47.28	47.28	47.28	47.28	47.28			
		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	52.49%	444,703,817.25	52.67%	54.00%	472,500,000.00	51.00%
Series B	47.51%	402,500,000.00	5.16%	46.00%	402,500,000.00	5.00%
Issue of Bonds		847,203,817.25			875,000,000.00	
Reserve Fund	5.16%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	52,495,474.60	1.526%	
Servicer ppal collect not yet credited	265,477.75		
Servicer ints collect not yet credited	63,724.90		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	1.534%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,235,000.00	1.534%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
		Current	At constitution date
Count		5,140	5,250
Principal			
Principal outstanding		841,780,612.65	875,009,974.62
Average loan		163,770.55	166,668.57
Minimum		4,478.93	235.41
Maximum		756,286.11	771,995.90
Interest rate			
Weighted average (wac)		2.73%	2.49%
Minimum		1.73%	
Maximum		5.00%	5.00%
Final maturity			
Weighted average (WARM) (months)		401	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	% Pool	% LTV
0.01 - 10%	0.01	7.93	0.00	8.87
10.01 - 20%	0.19	16.87	0.13	16.92
20.01 - 30%	0.44	25.72	0.40	25.38
30.01 - 40%	0.88	35.04	0.83	35.01
40.01 - 50%	0.94	44.96	0.89	44.85
50.01 - 60%	2.53	56.19	2.05	56.20
60.01 - 70%	4.27	65.05	4.89	65.79
70.01 - 80%	10.76	76.85	7.30	77.26
80.01 - 90%	38.84	84.87	38.68	84.91
90.01 - 100%	41.14	94.63	44.83	95.54
Weighted average (WALT)		85.24		86.49
Minimum		1.63		0.19
Maximum		100.00		100.00

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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.16%	0.15%	0.17%	0.17%
Annual Percentage Rate (CPR)	1.53%	1.87%	1.73%	2.05%	2.06%

Geographic distribution

	Current	At constitution date
Andalucia	11.78%	11.70%
Aragon	0.65%	0.64%
Asturias	0.71%	0.70%
Balearic Islands	5.93%	5.93%
Basque Country	0.89%	0.87%
Canary Islands	4.67%	4.54%
Cantabria	0.53%	0.52%
Castilla-La Mancha	2.55%	2.58%
Castilla-Leon	2.56%	2.54%
Catalonia	13.91%	13.92%
Extremadura	0.69%	0.70%
Galicia	1.31%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.71%	8.64%
Murcia	2.70%	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	252	20,240.92	65,615.27	0.00	85,856.19	15.41	43,914,487.02	44,000,343.21	52.23	86.40
from > 1 to ≤ 2 months	93	21,136.44	67,086.77	0.00	88,223.21	15.84	15,953,205.32	16,041,428.53	19.04	85.23
from > 2 to ≤ 3 months	54	18,192.68	64,437.44	0.00	82,630.12	14.83	9,450,775.41	9,533,405.53	11.32	86.48
from > 3 to ≤ 6 months	40	8,799.25	83,231.54	0.00	92,030.79	16.52	6,781,663.22	6,873,694.01	8.16	87.56
from > 6 to < 12 months	38	41,985.07	166,377.91	0.00	208,362.98	37.40	7,583,345.66	7,791,708.64	9.25	88.73
Subtotal	477	110,354.36	446,748.93	0.00	557,103.29	100.00	83,683,476.63	84,240,579.92	100.00	86.49
<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	477	110,354.36	446,748.93	0.00	557,103.29		83,683,476.63	84,240,579.92		86.49