

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 02/29/2012
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 Santander

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 N° 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	89,372.52 422,285,157.00 89.37%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	1.3260% 05/23/2012 296.269904 Gross 239.978622 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2012 "Pass-Through" Secuential	AAA Aa2sf	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	1.7260% 05/23/2012 431.500000 Gross 349.515000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2012 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		824,785,157.00	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	6.86	4.92	3.80	3.07	2.58	2.21	1.94	1.73
		Final Maturity	Years	01/01/2019	01/24/2017	12/09/2015	03/20/2015	09/20/2014	05/11/2014	01/31/2014	11/14/2013
	Without optional redemption *	Average life	Years	14.51	10.76	8.50	6.75	5.75	5.01	4.25	3.75
		Final Maturity	Years	08/23/2026	11/23/2022	08/23/2020	11/23/2018	11/23/2017	02/23/2017	05/23/2016	11/23/2015
Series B	With optional redemption *	Average life	Years	6.86	4.92	3.80	3.07	2.58	2.21	1.94	1.73
		Final Maturity	Years	01/01/2019	01/24/2017	12/09/2015	03/20/2015	09/20/2014	05/11/2014	01/31/2014	11/14/2013
	Without optional redemption *	Average life	Years	14.51	10.76	8.50	6.75	5.75	5.01	4.25	3.75
		Final Maturity	Years	08/23/2026	11/23/2022	08/23/2020	11/23/2018	11/23/2017	02/23/2017	05/23/2016	11/23/2015
Series B	With optional redemption *	Average life	Years	23.25	19.15	15.84	13.28	11.35	9.80	8.64	7.65
		Final Maturity	Years	05/17/2035	04/14/2031	12/21/2027	05/31/2025	06/26/2023	12/08/2021	10/12/2020	10/17/2019
	Without optional redemption *	Average life	Years	29.77	26.02	22.26	19.01	16.51	14.25	12.76	11.25
		Final Maturity	Years	11/23/2041	02/23/2038	05/23/2034	02/23/2031	08/23/2028	05/23/2026	11/23/2024	05/23/2023
Series B	With optional redemption *	Average life	Years	24.14	20.22	17.04	14.52	12.54	10.95	9.67	8.62
		Final Maturity	Years	04/07/2036	05/09/2032	03/05/2029	08/29/2026	09/02/2024	02/02/2023	10/23/2021	10/05/2020
	Without optional redemption *	Average life	Years	47.53	47.53	47.53	47.53	47.53	47.53	47.53	47.53
		Final Maturity	Years	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	51.20%	422,285,157.00	54.10%	472,500,000.00	51.00%
Series B	48.80%	402,500,000.00	5.30%	402,500,000.00	5.00%
Issue of Bonds		824,785,157.00		875,000,000.00	
Reserve Fund	5.30%	43,750,000.00	5.00%	43,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	45,563,791.81	1.045%	
Servicer ppal collect not yet credited	41,124.18		
Servicer ints collect not yet credited	69,710.82		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	1.126%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		950,000.00	1.126%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
		Current	At constitution date
Count		5,095	5,250
Principal			
Principal outstanding		824,008,943.87	875,009,974.62
Average loan		161,728.94	166,668.57
Minimum		0.00	235.41
Maximum		747,876.75	771,995.90
Interest rate			
Weighted average (wac)		2.98%	2.49%
Minimum		1.95%	
Maximum		5.10%	5.00%
Final maturity			
Weighted average (WARM) (months)		394	299
Minimum		03/05/2013	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	7.60	0.00
10.01 - 20%	0.24	16.61	0.13
20.01 - 30%	0.45	25.72	0.40
30.01 - 40%	0.98	34.79	0.83
40.01 - 50%	1.02	45.48	0.89
50.01 - 60%	2.95	56.31	2.05
60.01 - 70%	3.92	65.28	4.89
70.01 - 80%	12.48	76.59	7.30
80.01 - 90%	39.02	84.85	38.68
90.01 - 100%	38.93	94.17	44.83
Weighted average (WALT)	84.51		86.49
Minimum	0.00		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)	0.14%	0.21%	0.17%	0.15%	0.16%
Annual Percentage Rate (CPR)	1.70%	2.53%	1.99%	1.83%	1.95%

Geographic distribution		
	Current	At constitution date
Andalucia	11.85%	11.70%
Aragon	0.65%	0.64%
Asturias	0.72%	0.70%
Balearic Islands	5.93%	5.93%
Basque Country	0.89%	0.87%
Canary Islands	4.66%	4.54%
Cantabria	0.54%	0.52%
Castilla-La Mancha	2.58%	2.58%
Castilla-Leon	2.57%	2.54%
Catalonia	14.00%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.32%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.74%	8.64%
Murcia	2.72%	2.65%
Navarra	0.52%	0.50%
Valencia	41.45%	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	297	36,766.77	74,486.02	0.00	111,252.79	9.39	50,457,931.67	50,569,184.46	43.24	84.73
from > 1 to ≤ 2 months	146	36,479.25	114,673.05	0.00	151,152.30	12.75	26,146,184.25	26,297,336.55	22.48	86.03
from > 2 to ≤ 3 months	58	17,788.14	78,538.87	0.00	96,327.01	8.13	10,938,105.46	11,034,432.47	9.43	85.99
from > 3 to ≤ 6 months	69	35,920.56	145,550.73	0.00	181,471.29	15.31	11,667,442.47	11,848,913.76	10.13	85.92
from > 6 to < 12 months	57	32,072.31	228,153.42	0.00	260,225.73	21.96	9,370,600.38	9,630,826.11	8.23	89.53
from ≥ 12 to < 18 months	36	68,182.63	283,612.31	0.00	351,794.94	29.68	6,958,851.65	7,310,646.59	6.25	87.29
from ≥ 18 to < 24 months	2	21,950.06	11,070.19	0.00	33,020.25	2.79	232,128.62	265,148.87	0.23	89.20
Subtotal	665	249,159.72	936,084.59	0.00	1,185,244.31	100.00	115,771,244.50	116,956,488.81	100.00	85.81
<i>Doubt debts (subjectives)</i>										
from > 2 to ≤ 3 months	1	1,064.72	27.19	0.00	1,091.91	0.55	0.00	1,091.91	0.55	0.64
from > 3 to ≤ 6 months	1	44,949.21	515.54	0.00	45,464.75	22.99	0.00	45,464.75	22.99	40.79
from > 6 to < 12 months	1	42,308.62	3,809.77	0.00	46,118.39	23.32	0.00	46,118.39	23.32	24.55
from ≥ 12 to < 18 months	2	90,714.50	14,366.67	0.00	105,081.17	53.14	0.00	105,081.17	53.14	24.89
Subtotal	5	179,037.05	18,719.17	0.00	197,756.22	100.00	0.00	197,756.22	100.00	22.18
Total	670	428,196.77	954,803.76	0.00	1,383,000.53		115,771,244.50	117,154,245.03		85.39