

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 04/30/2012
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 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	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	6.99	5.07	3.95	3.23	2.73	2.37	2.10	1.89
		Final Maturity	Years	02/18/2019	03/18/2017	02/03/2016	05/16/2015	11/17/2014	07/08/2014	03/30/2014	01/11/2014
	Without optional redemption *	Average life	Years	14.51	10.76	8.50	7.01	5.75	5.01	4.50	4.00
		Final Maturity	Years	08/23/2026	11/23/2022	08/23/2020	02/23/2019	11/23/2017	02/23/2017	08/23/2016	02/23/2016
Series B	With optional redemption *	Average life	Years	6.99	5.07	3.95	3.23	2.73	2.37	2.10	1.89
		Final Maturity	Years	02/18/2019	03/18/2017	02/03/2016	05/16/2015	11/17/2014	07/08/2014	03/30/2014	01/11/2014
	Without optional redemption *	Average life	Years	14.51	10.76	8.50	7.01	5.75	5.01	4.50	4.00
		Final Maturity	Years	08/23/2026	11/23/2022	08/23/2020	02/23/2019	11/23/2017	02/23/2017	08/23/2016	02/23/2016
	With optional redemption *	Average life	Years	23.22	19.16	15.87	13.33	11.42	9.93	8.73	7.75
		Final Maturity	Years	05/08/2035	04/17/2031	01/03/2028	06/20/2025	07/22/2023	01/26/2022	11/14/2020	11/20/2019
	Without optional redemption *	Average life	Years	29.77	26.02	22.26	19.01	16.51	14.51	12.76	11.25
		Final Maturity	Years	11/23/2041	02/23/2038	05/23/2034	02/23/2031	08/23/2028	08/23/2026	11/23/2024	05/23/2023
	With optional redemption *	Average life	Years	24.10	20.23	17.08	14.59	12.62	11.05	9.78	8.74
		Final Maturity	Years	03/25/2036	05/10/2032	03/19/2029	09/22/2026	10/03/2024	03/09/2023	12/02/2021	11/17/2020
	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%	54.00%	472,500,000.00	51.00%
Series B	48.80%	402,500,000.00	5.30%	46.00%	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		54,803,157.91	1.045%
Servicer ppal collect not yet credited		42,519.34	
Servicer ints collect not yet credited		66,305.89	
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		5,082	5,250
Principal			
Principal outstanding		818,094,875.08	875,009,974.62
Average loan		160,978.92	166,668.57
Minimum		0.00	235.41
Maximum		745,487.35	771,995.90
Interest rate			
Weighted average (wac)		2.95%	2.49%
Minimum		1.95%	
Maximum		5.07%	5.00%
Final maturity			
Weighted average (WARM) (months)		393	299
Minimum		03/05/2013	01/03/1950
Maximum		09/05/2247	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 8.33	0.00 8.87
10.01 - 20%		0.26 16.65	0.13 16.92
20.01 - 30%		0.48 25.90	0.40 25.38
30.01 - 40%		0.97 34.93	0.83 35.01
40.01 - 50%		1.07 45.65	0.89 44.85
50.01 - 60%		2.95 56.22	2.05 56.20
60.01 - 70%		3.89 65.27	4.89 65.79
70.01 - 80%		12.96 76.51	7.30 77.26
80.01 - 90%		39.40 84.85	38.68 84.91
90.01 - 100%		38.01 94.05	44.83 95.54
Weighted average (WALT)		84.29	86.49
Minimum		0.00	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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.04%	0.18%	0.20%	0.16%	0.17%
Annual Percentage Rate (CPR)	0.53%	2.10%	2.38%	1.87%	1.98%

Geographic distribution		
	Current	At constitution date
Andalucia	11.80%	11.70%
Aragon	0.65%	0.64%
Asturias	0.72%	0.70%
Balearic Islands	5.92%	5.93%
Basque Country	0.89%	0.87%
Canary Islands	4.62%	4.54%
Cantabria	0.54%	0.52%
Castilla-La Mancha	2.59%	2.58%
Castilla-Leon	2.59%	2.54%
Catalonia	14.07%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.32%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.78%	8.64%
Murcia	2.72%	2.65%
Navarra	0.52%	0.50%
Valencia	41.40%	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	394	48,532.23	89,393.30	0.00	137,925.53	8.85	67,055,664.96	67,193,590.49	45.30	83.52
from > 1 to ≤ 2 months	156	49,756.24	111,030.14	0.00	160,786.38	10.32	26,974,447.60	27,135,233.98	18.29	86.41
from > 2 to ≤ 3 months	97	35,153.91	113,981.58	0.00	149,135.49	9.57	16,503,430.73	16,652,566.22	11.23	86.33
from > 3 to ≤ 6 months	88	61,451.40	185,828.23	0.00	247,279.63	15.87	15,791,062.36	16,038,341.99	10.81	85.24
from > 6 to < 12 months	73	71,696.13	282,799.80	0.00	354,495.93	22.74	11,714,782.47	12,069,278.40	8.14	88.07
from ≥ 12 to < 18 months	41	79,887.01	340,862.38	0.00	420,749.39	27.00	7,954,731.70	8,375,481.09	5.65	91.15
from ≥ 18 to < 24 months	7	35,132.79	53,113.82	0.00	88,246.61	5.66	782,927.98	871,174.59	0.59	66.65
Subtotal	856	381,609.71	1,177,009.25	0.00	1,558,618.96	100.00	146,777,047.80	148,335,666.76	100.00	85.17
<i>Doubt debts (subjectives)</i>										
from > 3 to ≤ 6 months	3	148,363.33	3,358.88	0.00	151,722.21	42.34	0.00	151,722.21	42.34	30.59
from > 6 to < 12 months	1	42,308.62	4,248.69	0.00	46,557.31	12.99	0.00	46,557.31	12.99	24.79
from ≥ 12 to < 18 months	3	140,082.68	19,940.99	0.00	160,023.67	44.66	0.00	160,023.67	44.66	27.28
Subtotal	7	330,754.63	27,548.56	0.00	358,303.19	100.00	0.00	358,303.19	100.00	28.20
Total	863	712,364.34	1,204,557.81	0.00	1,916,922.15		146,777,047.80	148,693,969.95		84.76