

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 07/31/2012
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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361746003	07/27/2010 4,725	87,373.99 412,842,102.75 87.37%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	0.9820% 08/23/2012 219.269882 Gross 177.608604 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2012 "Pass-Through" Secuential	AA-sf A3sf	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	1.3820% 08/23/2012 353.177778 Gross 286.074000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2012 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		815,342,102.75	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	6.55	4.76	3.72	3.05	2.59	2.25	2.00	1.80
		Final Maturity	Years	12/06/2018	02/24/2017	02/11/2016	06/11/2015	12/24/2014	08/23/2014	05/22/2014	03/10/2014
		Final Maturity	Years	14.01	10.51	8.26	6.76	5.76	5.00	4.25	3.76
	Without optional redemption *	Average life	Years	6.55	4.76	3.72	3.05	2.59	2.25	2.00	1.80
		Final Maturity	Years	12/06/2018	02/24/2017	02/11/2016	06/11/2015	12/24/2014	08/23/2014	05/22/2014	03/10/2014
		Final Maturity	Years	14.01	10.51	8.26	6.76	5.76	5.00	4.25	3.76
Series B	With optional redemption *	Average life	Years	22.81	18.77	15.60	13.10	11.22	9.76	8.58	7.66
		Final Maturity	Years	03/10/2035	02/23/2031	12/24/2027	06/27/2025	08/10/2023	02/23/2022	12/18/2020	01/19/2020
		Final Maturity	Years	29.52	25.52	22.01	18.77	16.26	14.26	12.51	11.26
	Without optional redemption *	Average life	Years	23.67	19.87	16.79	14.35	12.43	10.89	9.65	8.63
		Final Maturity	Years	01/17/2036	03/31/2032	03/03/2029	09/26/2026	10/23/2024	04/10/2023	01/11/2022	01/04/2021
		Final Maturity	Years	47.28	47.28	47.28	47.28	47.28	47.28	47.28	47.28

* 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	50.63%	412,842,102.75	54.74%	54.00%	472,500,000.00	51.00%
Series B	49.37%	402,500,000.00	5.37%	46.00%	402,500,000.00	5.00%
Issue of Bonds		815,342,102.75			875,000,000.00	
Reserve Fund	5.37%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	59,915,276.50	0.689%	
Servicer ppal collect not yet credited	503,071.42		
Servicer ints collect not yet credited	73,296.21		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.782%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		855,000.00	0.782%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5,033	5,250	
Principal			
Principal outstanding	804,108,689.81	875,009,974.62	
Average loan	159,767.27	166,668.57	
Minimum	0.00	235.41	
Maximum	741,621.25	771,995.90	
Interest rate			
Weighted average (wac)	2.81%	2.49%	
Minimum	1.67%	1.26%	
Maximum	5.07%	5.00%	
Final maturity			
Weighted average (WARM) (months)	389	299	
Minimum	08/05/2012	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	8.17	0.00
10.01 - 20%	0.26	16.30	0.13
20.01 - 30%	0.50	25.76	0.40
30.01 - 40%	1.04	34.71	0.83
40.01 - 50%	1.11	45.41	0.89
50.01 - 60%	3.23	56.04	2.05
60.01 - 70%	3.89	65.31	4.89
70.01 - 80%	14.19	76.48	7.30
80.01 - 90%	38.95	84.83	38.68
90.01 - 100%	36.82	93.82	44.83
Weighted average (WALT)	83.83		86.49
Minimum	0.00		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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.63%	0.44%	0.31%	0.23%	0.20%
Annual Percentage Rate (CPR)	7.27%	5.10%	3.61%	2.69%	2.36%

Geographic distribution		
	Current	At constitution date
Andalucia	11.60%	11.70%
Aragon	0.66%	0.64%
Asturias	0.73%	0.70%
Balearic Islands	5.94%	5.93%
Basque Country	0.91%	0.87%
Canary Islands	4.66%	4.54%
Cantabria	0.54%	0.52%
Castilla-La Mancha	2.59%	2.58%
Castilla-Leon	2.62%	2.54%
Catalonia	14.10%	13.92%
Extremadura	0.71%	0.70%
Galicia	1.34%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.80%	8.64%
Murcia	2.72%	2.65%
Navarra	0.52%	0.50%
Valencia	41.40%	42.11%

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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	327	51,076.80	83,637.31	0.00	134,714.11	6.72	55,644,767.40	55,779,481.51	39.34	83.60
from > 1 to ≤ 2 months	118	49,859.98	84,902.21	0.00	134,762.19	6.72	20,633,120.67	20,767,882.86	14.65	81.83
from > 2 to ≤ 3 months	95	48,017.96	102,007.00	0.00	150,024.96	7.48	15,150,670.69	15,300,695.65	10.79	86.11
from > 3 to ≤ 6 months	110	98,183.97	225,587.20	0.00	323,771.17	16.14	18,779,057.13	19,102,828.30	13.47	85.95
from > 6 to < 12 months	106	170,308.12	425,369.99	0.00	595,678.11	29.70	18,614,341.59	19,210,019.70	13.55	86.70
from ≥ 12 to < 18 months	42	64,280.20	277,723.36	0.00	342,003.56	17.05	6,832,824.91	7,174,828.47	5.06	91.19
from ≥ 18 to < 24 months	21	79,995.27	244,499.55	0.00	324,494.82	16.18	4,133,315.64	4,457,810.46	3.14	85.68
Subtotal	819	561,722.30	1,443,726.62	0.00	2,005,448.92	100.00	139,788,098.03	141,793,546.95	100.00	84.74
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	3	148,363.33	4,577.09	0.00	152,940.42	42.38	0.00	152,940.42	42.38	30.83
from ≥ 12 to < 18 months	1	42,308.62	4,574.42	0.00	46,883.04	12.99	0.00	46,883.04	12.99	24.96
from ≥ 18 to < 24 months	3	140,082.68	21,000.32	0.00	161,083.00	44.63	0.00	161,083.00	44.63	27.46
Subtotal	7	330,754.63	30,151.83	0.00	360,906.46	100.00	0.00	360,906.46	100.00	28.41
Total	826	892,476.93	1,473,878.45	0.00	2,366,355.38		139,788,098.03	142,154,453.41		84.32