

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 09/30/2012
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	83,541.16 394,731,981.00 83.54%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	0.6180% 11/23/2012 131.939339 Gross 106.870865 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2012 "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	1.0180% 11/23/2012 260.155556 Gross 210.726000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2012 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		797,231,981.00	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	6.64	4.82	3.75	3.07	2.59	2.24	1.98	1.77		
		Final Maturity	Years	13.51	10.26	8.01	6.51	5.51	4.75	4.25	3.75		
			Date	02/23/2026	11/23/2022	08/23/2020	02/23/2019	02/23/2018	05/23/2017	11/23/2016	05/23/2016		
	Without optional redemption *	Average life	Years	6.64	4.82	3.75	3.07	2.59	2.24	1.98	1.77		
		Final Maturity	Years	13.51	10.26	8.01	6.51	5.51	4.75	4.25	3.75		
			Date	02/23/2026	11/23/2022	08/23/2020	02/23/2019	02/23/2018	05/23/2017	11/23/2016	05/23/2016		
Series B	With optional redemption *	Average life	Years	22.40	18.47	15.34	12.88	11.02	9.57	8.46	7.49		
		Final Maturity	Years	01/11/2035	02/05/2031	12/21/2027	07/05/2025	08/26/2023	03/17/2022	02/03/2021	02/18/2020		
			Date	29.02	25.27	21.76	18.52	16.01	14.01	12.51	11.01		
	Without optional redemption *	Average life	Years	23.30	19.55	16.52	14.12	12.22	10.71	9.48	8.47		
		Final Maturity	Years	12/05/2035	03/07/2032	02/24/2029	10/03/2026	11/09/2024	05/05/2023	02/11/2022	02/09/2021		
			Date	47.03	47.03	47.03	47.03	47.03	47.03	47.03	47.03		

* 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	49.51%	394,731,981.00	55.98%	54.00%	472,500,000.00	51.00%	
Series B	50.49%	402,500,000.00	5.49%	46.00%	402,500,000.00	5.00%	
Issue of Bonds		797,231,981.00			875,000,000.00		
Reserve Fund	5.49%	43,750,000.00		5.00%	43,750,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	49,300,698.10	0.345%	
Servicer ppal collect not yet credited	445,710.43		
Servicer ints collect not yet credited	88,661.02		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.418%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		760,000.00	0.418%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	5,009	5,250	
Principal			
Principal outstanding	797,290,329.39	875,009,974.62	
Average loan	159,171.56	166,668.57	
Minimum	0.00	235.41	
Maximum	738,944.50	771,995.90	
Interest rate			
Weighted average (wac)	2.68%	2.49%	
Minimum	1.46%		
Maximum	5.07%	5.00%	
Final maturity			
Weighted average (WARM) (months)	387	299	
Minimum	01/01/2013	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%	0.02	8.58	0.00
10.01 - 20%	0.25	16.17	0.13
20.01 - 30%	0.50	25.68	0.40
30.01 - 40%	1.10	34.66	0.83
40.01 - 50%	1.12	45.65	0.89
50.01 - 60%	3.31	55.89	2.05
60.01 - 70%	3.98	65.32	4.89
70.01 - 80%	14.85	76.45	7.30
80.01 - 90%	38.98	84.82	38.68
90.01 - 100%	35.88	93.67	44.83
Weighted average (WALTV)	83.54		86.49
Minimum	0.00		0.19
Maximum	100.00		100.00

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.36%	0.30%	0.26%	0.20%
Annual Percentage Rate (CPR)	2.57%	4.20%	3.53%	3.08%	2.38%

Geographic distribution		
	Current	At constitution date
Andalucia	11.59%	11.70%
Aragon	0.66%	0.64%
Asturias	0.74%	0.70%
Balearic Islands	5.97%	5.93%
Basque Country	0.91%	0.87%
Canary Islands	4.66%	4.54%
Cantabria	0.55%	0.52%
Castilla-La Mancha	2.58%	2.58%
Castilla-Leon	2.61%	2.54%
Catalonia	14.16%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.34%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.79%	8.64%
Murcia	2.71%	2.65%
Navarra	0.50%	0.50%
Valencia	41.37%	42.11%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	316	45,520.83	75,548.36	0.00	121,069.19	5.10	55,160,524.82	55,281,594.01	37.16	83.82
from > 1 to ≤ 2 months	139	55,642.20	88,325.94	0.00	143,968.14	6.07	22,211,008.50	22,354,976.64	15.03	82.92
from > 2 to ≤ 3 months	74	57,334.05	89,456.33	0.00	146,790.38	6.19	13,676,929.31	13,823,719.69	9.29	83.40
from > 3 to ≤ 6 months	121	122,977.79	220,325.60	0.00	343,303.39	14.47	18,993,667.65	19,336,971.04	13.00	83.44
from > 6 to < 12 months	129	219,825.18	490,462.19	0.00	710,287.37	29.95	21,764,215.65	22,474,503.02	15.11	87.06
from ≥ 12 to < 18 months	55	103,922.70	357,956.77	0.00	461,879.47	19.47	9,047,538.79	9,509,418.26	6.39	90.75
from ≥ 18 to < 24 months	27	109,156.73	317,766.33	0.00	426,923.06	18.00	5,395,195.65	5,822,118.71	3.91	89.63
from ≥ 2 years	2	1,515.44	16,092.27	0.00	17,607.71	0.74	132,016.38	149,624.09	0.10	43.95
Subtotal	863	715,894.92	1,655,933.79	0.00	2,371,828.71	100.00	146,381,096.75	148,752,925.46	100.00	84.62
Doubt debts (subjectives)										
from > 6 to < 12 months	3	148,363.33	5,384.57	0.00	153,747.90	42.39	0.00	153,747.90	42.39	30.99
from ≥ 12 to < 18 months	1	42,308.62	4,790.91	0.00	47,099.53	12.99	0.00	47,099.53	12.99	25.08
from ≥ 18 to < 24 months	3	140,082.68	21,739.60	0.00	161,822.28	44.62	0.00	161,822.28	44.62	27.59
Subtotal	7	330,754.63	31,915.08	0.00	362,669.71	100.00	0.00	362,669.71	100.00	28.55
Total	870	1,046,649.55	1,687,848.87	0.00	2,734,498.42		146,381,096.75	149,115,595.17		84.21