

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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 Santander

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 260.155566 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	6.55	4.79	3.75	3.08	2.62	2.28	2.02	1.82
		Final Maturity	Date	03/09/2019	06/04/2017	05/23/2016	09/22/2015	04/06/2015	12/03/2014	08/31/2014	06/18/2014
	Without optional redemption *	Average life	Years	13.51	10.01	8.01	6.51	5.51	4.75	4.25	3.75
		Final Maturity	Date	02/23/2026	08/23/2022	08/23/2020	02/23/2019	02/23/2018	05/23/2017	11/23/2016	05/23/2016
	Without optional redemption *	Average life	Years	6.55	4.79	3.75	3.08	2.62	2.28	2.02	1.82
		Final Maturity	Date	03/09/2019	06/04/2017	05/23/2016	09/22/2015	04/06/2015	12/03/2014	08/31/2014	06/18/2014
Series B	With optional redemption *	Average life	Years	22.31	18.41	15.26	12.87	11.02	9.59	8.48	7.52
		Final Maturity	Date	12/09/2034	01/15/2031	11/21/2027	07/02/2025	08/28/2023	03/23/2022	02/12/2021	02/29/2020
	Without optional redemption *	Average life	Years	29.02	25.27	21.52	18.52	16.01	14.01	12.51	11.01
		Final Maturity	Date	08/23/2041	11/23/2037	02/23/2034	02/23/2031	08/23/2028	08/23/2026	02/23/2025	08/23/2023
	Without optional redemption *	Average life	Years	23.20	19.48	16.48	14.11	12.23	10.72	9.51	8.51
		Final Maturity	Date	10/28/2035	02/10/2032	02/10/2029	09/27/2026	11/10/2024	05/11/2023	02/21/2022	02/22/2021

* 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		55,420,003.25	0.345%
Servicer ppal collect not yet credited		491,141.25	
Servicer ints collect not yet credited		80,091.91	
Liabilities		Available	Balance
Subordinated Loan L/T			43,750,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			760,000.00
Start-up Loan S/T			380,000.00

Collateral: Mortgage loans

General			
		Current	At constitution date
Count		4,989	5,250
Principal			
Principal outstanding		792,706,908.11	875,009,974.62
Average loan		158,890.94	166,668.57
Minimum		0.00	235.41
Maximum		737,602.61	771,995.90
Interest rate			
Weighted average (wac)		2.57%	2.49%
Minimum		1.26%	
Maximum		5.07%	5.00%
Final maturity			
Weighted average (WARM) (months)		386	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	8.41	0.00
10.01 - 20%	0.24	16.13	0.13
20.01 - 30%	0.50	25.68	0.40
30.01 - 40%	1.13	34.59	0.83
40.01 - 50%	1.16	45.73	0.89
50.01 - 60%	3.40	55.88	2.05
60.01 - 70%	4.00	65.37	4.89
70.01 - 80%	15.32	76.46	7.30
80.01 - 90%	39.10	84.84	38.68
90.01 - 100%	35.11	93.61	44.83
Weighted average (WALTV)		83.37	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)	0.33%	0.25%	0.35%	0.27%	0.21%
Annual Percentage Rate (CPR)	3.93%	2.94%	4.09%	3.24%	2.44%

Geographic distribution

	Current	At constitution date
Andalucia	11.48%	11.70%
Aragon	0.67%	0.64%
Asturias	0.74%	0.70%
Balearic Islands	6.00%	5.93%
Basque Country	0.91%	0.87%
Canary Islands	4.67%	4.54%
Cantabria	0.55%	0.52%
Castilla-La Mancha	2.59%	2.58%
Castilla-Leon	2.62%	2.54%
Catalonia	14.19%	13.92%
Extremadura	0.69%	0.70%
Galicia	1.34%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.80%	8.64%
Murcia	2.69%	2.65%
Navarra	0.50%	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	293	49,849.60	73,449.30	0.00	123,298.90	4.96	49,315,303.16	49,438,602.06	34.95	83.24
from > 1 to ≤ 2 months	130	54,500.44	85,049.78	0.00	139,550.22	5.62	20,971,144.13	21,110,694.35	14.93	84.08
from > 2 to ≤ 3 months	78	50,236.91	92,478.13	0.00	142,715.04	5.74	14,193,094.98	14,335,810.02	10.14	82.15
from > 3 to ≤ 6 months	111	139,007.84	205,100.96	0.00	344,108.80	13.85	17,062,051.24	17,406,160.04	12.31	83.50
from > 6 to < 12 months	132	231,334.10	513,347.28	0.00	744,681.38	29.97	22,511,694.31	23,256,375.69	16.44	87.18
from ≥ 12 to < 18 months	54	127,625.75	337,681.00	0.00	465,306.75	18.73	8,614,771.70	9,080,078.45	6.42	89.54
from ≥ 18 to < 24 months	29	128,471.78	344,598.24	0.00	473,070.02	19.04	5,857,060.65	6,330,130.67	4.48	93.20
from ≥ 2 years	5	9,224.24	42,623.97	0.00	51,848.21	2.09	432,908.39	484,756.60	0.34	55.14
Subtotal	832	790,250.66	1,694,328.66	0.00	2,484,579.32	100.00	138,958,028.56	141,442,607.88	100.00	84.55
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	2	46,013.93	1,544.93	0.00	47,558.86	18.51	0.00	47,558.86	18.51	16.88
from ≥ 12 to < 18 months	1	42,308.62	4,898.95	0.00	47,207.57	18.37	0.00	47,207.57	18.37	25.13
from ≥ 18 to < 24 months	3	140,082.68	22,108.57	0.00	162,191.25	63.12	0.00	162,191.25	63.12	27.65
Subtotal	6	228,405.23	28,552.45	0.00	256,957.68	100.00	0.00	256,957.68	100.00	24.33
Total	838	1,018,655.89	1,722,881.11	0.00	2,741,537.00		138,958,028.56	141,699,565.56		84.17