

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 11/30/2012
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 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	80,399.75 379,888,818.75 80.40%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	0.4900% 02/25/2013 102.867013 Gross 83.322281 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/25/2013 "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	0.8900% 02/25/2013 232.388889 Gross 188.235000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/25/2013 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		782,388,818.75	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	6.19	4.49	3.49	2.84	2.39	2.06	1.81	1.62
		Final Maturity	Years	01/28/2019	05/19/2017	05/19/2016	09/26/2015	04/15/2015	12/16/2014	09/16/2014	07/06/2014
	Without optional redemption *	Average life	Years	13.01	9.75	7.75	6.25	5.25	4.50	4.00	3.50
		Final Maturity	Years	11/23/2025	08/23/2022	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	6.19	4.49	3.49	2.84	2.39	2.06	1.81	1.62
		Final Maturity	Years	01/28/2019	05/19/2017	05/19/2016	09/26/2015	04/15/2015	12/16/2014	09/16/2014	07/06/2014
	Without optional redemption *	Average life	Years	13.01	9.75	7.75	6.25	5.25	4.50	4.00	3.50
		Final Maturity	Years	11/23/2025	08/23/2022	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	21.91	18.04	14.97	12.60	10.77	9.35	8.25	7.35
		Final Maturity	Years	10/15/2034	12/02/2030	11/07/2027	06/26/2025	08/28/2023	03/27/2022	02/19/2021	03/29/2020
	Without optional redemption *	Average life	Years	28.52	24.76	21.27	18.26	15.76	13.76	12.26	11.01
		Final Maturity	Years	05/23/2041	08/23/2037	02/23/2034	02/23/2031	08/23/2028	08/23/2026	02/23/2025	11/23/2023
Series B	With optional redemption *	Average life	Years	22.84	19.15	16.18	13.83	11.97	10.48	9.27	8.28
		Final Maturity	Years	09/20/2035	01/13/2032	01/23/2029	09/18/2026	11/08/2024	05/14/2023	02/28/2022	03/04/2021
	Without optional redemption *	Average life	Years	46.78	46.78	46.78	46.78	46.78	46.78	46.78	46.78
		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	48.55%	379,888,818.75	57.04%	54.00%	472,500,000.00	51.00%
Series B	51.45%	402,500,000.00	5.59%	46.00%	402,500,000.00	5.00%
Issue of Bonds		782,388,818.75			875,000,000.00	
Reserve Fund	5.59%	43,750,000.00	5.00%		43,750,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		46,180,916.10	0.190%
Servicer ppal collect not yet credited		561,733.69	
Servicer ints collect not yet credited		59,593.31	
Liabilities		Available	Balance
Subordinated Loan L/T		43,750,000.00	0.290%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		665,000.00	0.290%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
		Current	At constitution date
Count		4,970	5,250
Principal			
Principal outstanding		787,201,467.97	875,009,974.62
Average loan		158,390.64	166,668.57
Minimum		0.00	235.41
Maximum		736,258.37	771,995.90
Interest rate			
Weighted average (wac)		2.46%	2.49%
Minimum		1.14%	1.26%
Maximum		4.41%	5.00%
Final maturity			
Weighted average (WARM) (months)		386	299
Minimum		10/03/2014	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	8.34	0.00
10.01 - 20%	0.27	16.20	0.13
20.01 - 30%	0.51	25.92	0.40
30.01 - 40%	1.13	34.54	0.83
40.01 - 50%	1.23	45.68	0.89
50.01 - 60%	3.44	55.81	2.05
60.01 - 70%	4.14	65.48	4.89
70.01 - 80%	15.56	76.45	7.30
80.01 - 90%	39.49	84.86	38.68
90.01 - 100%	34.21	93.66	44.83
Weighted average (WALTV)		83.18	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.
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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.35%	0.41%	0.30%	0.22%
Annual Percentage Rate (CPR)	5.25%	4.15%	4.83%	3.56%	2.56%

Geographic distribution

	Current	At constitution date
Andalucia	11.43%	11.70%
Aragon	0.67%	0.64%
Asturias	0.74%	0.70%
Balearic Islands	6.03%	5.93%
Basque Country	0.92%	0.87%
Canary Islands	4.68%	4.54%
Cantabria	0.55%	0.52%
Castilla-La Mancha	2.60%	2.58%
Castilla-Leon	2.63%	2.54%
Catalonia	14.15%	13.92%
Extremadura	0.67%	0.70%
Galicia	1.35%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.79%	8.64%
Murcia	2.68%	2.65%
Navarra	0.50%	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	243	39,396.49	59,401.40	0.00	98,797.89	3.88	40,378,579.56	40,477,377.45	29.79
from > 1 to ≤ 2 months	138	59,893.09	95,912.30	0.00	155,805.39	6.12	24,078,437.08	24,234,242.47	17.83
from > 2 to ≤ 3 months	87	59,648.85	96,976.22	0.00	156,625.07	6.15	14,947,888.78	15,104,513.85	11.12
from > 3 to ≤ 6 months	100	119,736.42	180,715.88	0.00	300,452.30	11.80	15,089,021.20	15,389,473.50	11.33
from > 6 to < 12 months	138	265,494.61	540,293.03	0.00	805,787.64	31.65	23,543,425.99	24,349,213.63	17.92
from ≥ 12 to < 18 months	53	123,358.49	300,970.11	0.00	424,328.60	16.67	7,982,365.89	8,406,694.49	6.19
from ≥ 18 to < 24 months	34	148,930.73	395,160.48	0.00	544,091.21	21.37	6,782,931.18	7,327,022.39	5.39
from ≥ 2 years	6	10,091.64	49,566.94	0.00	59,658.58	2.34	536,140.99	595,799.57	0.44
Subtotal	799	826,550.32	1,718,996.36	0.00	2,545,546.68	100.00	133,338,790.67	135,884,337.35	100.00
<i>Doubt debts (subjectives)</i>									
from > 6 to < 12 months	1	1,064.72	48.99	0.00	1,113.71	0.43	0.00	1,113.71	0.43
from ≥ 12 to < 18 months	2	87,257.83	6,626.84	0.00	93,884.67	36.45	0.00	93,884.67	36.45
from ≥ 18 to < 24 months	2	110,216.78	16,698.06	0.00	126,914.84	49.28	0.00	126,914.84	49.28
from ≥ 2 years	1	29,865.90	5,779.05	0.00	35,644.95	13.84	0.00	35,644.95	13.84
Subtotal	6	228,405.23	29,152.94	0.00	257,558.17	100.00	0.00	257,558.17	100.00
Total	805	1,054,955.55	1,748,149.30	0.00	2,803,104.85		133,338,790.67	136,141,895.52	83.84

Additional information