

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 01/31/2013
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	
		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 81.264940 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/25/2013 "Pass-Through" Secuential	A+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 183.587222 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	4.56	3.59	2.96	2.52	2.20	1.96	1.76
		Final Maturity	Years	02/01/2019	06/13/2017	06/25/2016	11/09/2015	06/02/2015	02/04/2015	11/07/2014	08/28/2014
	Without optional redemption *	Average life	Years	12.76	9.50	7.50	6.25	5.25	4.50	4.00	3.50
		Final Maturity	Years	08/23/2025	05/23/2022	05/23/2020	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	4.56	3.59	2.96	2.52	2.20	1.96	1.76
		Final Maturity	Years	02/01/2019	06/13/2017	06/25/2016	11/09/2015	06/02/2015	02/04/2015	11/07/2014	08/28/2014
	Without optional redemption *	Average life	Years	12.76	9.50	7.50	6.25	5.25	4.50	4.00	3.50
		Final Maturity	Years	08/23/2025	05/23/2022	05/23/2020	02/23/2019	02/23/2018	05/23/2017	11/23/2016	05/23/2016
	With optional redemption *	Average life	Years	21.70	17.90	14.89	12.57	10.77	9.37	8.29	7.41
		Final Maturity	Years	07/30/2034	10/12/2030	10/09/2027	06/14/2025	08/28/2023	04/05/2022	03/06/2021	04/19/2020
	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
	With optional redemption *	Average life	Years	22.59	18.98	16.07	13.77	11.95	10.50	9.31	8.35
		Final Maturity	Years	06/21/2035	11/10/2031	12/15/2028	08/29/2026	11/03/2024	05/21/2023	03/15/2022	03/27/2021
	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	74,199,220.47	0.190%	
Servicer ppal collect not yet credited	120,486.44		
Servicer ints collect not yet credited	59,066.28		
Liabilities	Available	Balance	Interest
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	4,929	5,250	
Principal			
Principal outstanding	776,667,657.74	875,009,974.62	
Average loan	157,571.04	166,668.57	
Minimum	0.00	235.41	
Maximum	733,183.45	771,995.90	
Interest rate			
Weighted average (wac)	2.22%	2.49%	
Minimum	0.99%	1.26%	
Maximum	4.15%	5.00%	
Final maturity			
Weighted average (WARM) (months)	384	299	
Minimum	01/25/2014	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	8.20	0.00
10.01 - 20%	0.27	16.06	0.13
20.01 - 30%	0.54	26.09	0.40
30.01 - 40%	1.17	34.59	0.83
40.01 - 50%	1.25	45.55	0.89
50.01 - 60%	3.51	55.64	2.05
60.01 - 70%	4.39	65.38	4.89
70.01 - 80%	16.70	76.47	7.30
80.01 - 90%	39.35	84.90	38.68
90.01 - 100%	32.81	93.42	44.83
Weighted average (WALT)	82.80		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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
 Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

Brief report

Date: 01/31/2013
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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.47%	0.37%	0.34%	0.23%
Annual Percentage Rate (CPR)	2.52%	5.51%	4.35%	4.01%	2.76%

Geographic distribution

	Current	At constitution date
Andalucia	11.25%	11.70%
Aragon	0.67%	0.64%
Asturias	0.73%	0.70%
Balearic Islands	6.08%	5.93%
Basque Country	0.92%	0.87%
Canary Islands	4.63%	4.54%
Cantabria	0.56%	0.52%
Castilla-La Mancha	2.61%	2.58%
Castilla-Leon	2.62%	2.54%
Catalonia	14.21%	13.92%
Extremadura	0.67%	0.70%
Galicia	1.36%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.83%	8.64%
Murcia	2.68%	2.65%
Navarra	0.50%	0.50%
Valencia	41.51%	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	240	46,977.51	59,578.74	0.00	106,556.25	3.75	41,505,169.69	41,611,725.94	31.58	81.51
from > 1 to ≤ 2 months	99	40,023.86	60,818.28	0.00	100,842.14	3.55	15,403,996.92	15,504,839.06	11.77	81.99
from > 2 to ≤ 3 months	72	51,759.66	70,074.03	0.00	121,833.69	4.29	11,522,113.20	11,643,946.89	8.84	81.77
from > 3 to ≤ 6 months	99	122,993.41	181,331.99	0.00	304,325.40	10.71	16,606,060.66	16,910,386.06	12.83	80.05
from > 6 to < 12 months	156	323,977.68	563,998.57	0.00	887,976.25	31.26	24,559,360.15	25,447,336.40	19.31	85.43
from ≥ 12 to < 18 months	71	215,102.83	436,255.35	0.00	651,358.18	22.93	11,728,019.99	12,379,378.17	9.40	89.47
from ≥ 18 to < 24 months	31	93,873.77	280,754.05	0.00	374,627.82	13.19	4,934,609.86	5,309,237.68	4.03	93.12
from ≥ 2 years	12	96,698.82	195,978.51	0.00	292,677.33	10.30	2,659,886.09	2,952,563.42	2.24	89.52
Subtotal	780	991,407.54	1,848,789.52	0.00	2,840,197.06	100.00	128,919,216.56	131,759,413.62	100.00	83.42
<i>Doubt debts (subjectives)</i>										
from ≥ 12 to < 18 months	1	44,949.21	1,809.98	0.00	46,759.19	25.17	0.00	46,759.19	25.17	41.95
from ≥ 18 to < 24 months	1	42,308.62	5,222.28	0.00	47,530.90	25.59	0.00	47,530.90	25.59	25.31
from ≥ 2 years	2	79,234.08	12,239.66	0.00	91,473.74	49.24	0.00	91,473.74	49.24	31.05
Subtotal	4	166,491.91	19,271.92	0.00	185,763.83	100.00	0.00	185,763.83	100.00	31.28
Total	784	1,157,899.45	1,868,061.44	0.00	3,025,960.89		128,919,216.56	131,945,177.45		83.22