

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 03/31/2013
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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361746003	07/27/2010 4,725	77,025.09 363,943,550.25 77.03%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	0.5200% 05/23/2013 96.794863 Gross 76.467942 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2013 "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	0.9200% 05/23/2013 222.333333 Gross 175.643333 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2013 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		766,443,550.25	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	Date	6.00	4.41	3.47	2.85	2.42	2.10	1.86	1.66	1.66	1.66
		Final Maturity	Years	Date	12.25	9.24	7.24	6.00	5.00	4.49	3.75	3.49	3.49	3.49
					05/23/2025	05/23/2022	05/23/2020	02/23/2019	02/23/2018	08/23/2017	11/23/2016	08/23/2016	08/23/2016	
	Without optional redemption *	Average life	Years	Date	6.00	4.41	3.47	2.85	2.42	2.10	1.86	1.66	1.66	1.66
		Final Maturity	Years	Date	12.25	9.24	7.24	6.00	5.00	4.49	3.75	3.49	3.49	3.49
					05/23/2025	05/23/2022	05/23/2020	02/23/2019	02/23/2018	08/23/2017	11/23/2016	08/23/2016	08/23/2016	
Series B	With optional redemption *	Average life	Years	Date	21.16	17.44	14.50	12.22	10.51	9.14	8.07	7.21	7.21	7.21
		Final Maturity	Years	Date	04/20/2034	08/01/2030	08/22/2027	05/13/2025	08/29/2023	04/14/2022	03/21/2021	05/08/2020	05/08/2020	
					28.01	24.25	20.76	17.75	15.50	13.50	12.00	10.75	10.75	
	Without optional redemption *	Average life	Years	Date	22.06	18.53	15.70	13.46	11.68	10.26	9.10	8.15	8.15	8.15
		Final Maturity	Years	Date	03/15/2035	09/04/2031	11/03/2028	08/08/2026	10/28/2024	05/27/2023	03/31/2022	04/17/2021	04/17/2021	04/17/2021
					46.52	46.52	46.52	46.52	46.52	46.52	46.52	46.52	46.52	46.52

* 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	47.48%	363,943,550.25	58.23%	54.00%	472,500,000.00	51.00%	
Series B	52.52%	402,500,000.00	5.71%	46.00%	402,500,000.00	5.00%	
Issue of Bonds		766,443,550.25			875,000,000.00		
Reserve Fund	5.71%	43,750,000.00		5.00%	43,750,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	64,386,279.24	0.226%	
Servicer ppal collect not yet credited	684,624.31		
Servicer ints collect not yet credited	54,668.92		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.320%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		570,000.00	0.320%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	4,903	5,250	
Principal			
Principal outstanding	767,708,808.67	875,009,974.62	
Average loan	156,579.40	166,668.57	
Minimum	0.00	235.41	
Maximum	730,101.65	771,995.90	
Interest rate			
Weighted average (wac)	1.95%	2.49%	
Minimum	0.99%	1.26%	
Maximum	4.02%	5.00%	
Final maturity			
Weighted average (WARM) (months)	382	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%	0.03	7.90	8.87
10.01 - 20%	0.27	15.96	16.92
20.01 - 30%	0.61	26.22	25.38
30.01 - 40%	1.14	34.57	35.01
40.01 - 50%	1.33	45.68	44.85
50.01 - 60%	3.49	55.50	56.20
60.01 - 70%	4.62	65.63	65.79
70.01 - 80%	17.41	76.47	77.26
80.01 - 90%	39.70	84.93	84.91
90.01 - 100%	31.40	93.28	95.54
Weighted average (WALTV)	82.50	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)	0.39%	0.32%	0.43%	0.36%	0.24%
Annual Percentage Rate (CPR)	4.59%	3.77%	4.99%	4.26%	2.86%

Geographic distribution		
	Current	At constitution date
Andalucia	11.20%	11.70%
Aragon	0.68%	0.64%
Asturias	0.73%	0.70%
Balearic Islands	6.12%	5.93%
Basque Country	0.93%	0.87%
Canary Islands	4.66%	4.54%
Cantabria	0.56%	0.52%
Castilla-La Mancha	2.61%	2.58%
Castilla-Leon	2.63%	2.54%
Catalonia	14.14%	13.92%
Extremadura	0.68%	0.70%
Galicia	1.35%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.84%	8.64%
Murcia	2.70%	2.65%
Navarra	0.51%	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	167	32,498.14	33,945.93	0.00	66,444.07	2.09	27,662,944.79	27,729,388.86	23.36	80.49
from > 1 to ≤ 2 months	82	42,476.87	45,122.04	0.00	87,598.91	2.76	13,701,445.47	13,789,044.38	11.62	81.03
from > 2 to ≤ 3 months	53	37,551.71	53,607.95	0.00	91,159.66	2.87	9,608,095.07	9,699,254.73	8.17	82.10
from > 3 to ≤ 6 months	102	133,447.21	176,969.09	0.00	310,416.30	9.77	16,007,409.05	16,317,825.35	13.75	76.47
from > 6 to < 12 months	149	356,547.74	516,373.66	0.00	872,921.40	27.47	23,374,091.85	24,247,013.25	20.43	83.42
from ≥ 12 to < 18 months	96	311,695.51	581,673.15	0.00	893,368.66	28.11	15,756,546.55	16,649,915.21	14.03	89.51
from ≥ 18 to < 24 months	36	117,560.98	300,528.84	0.00	418,089.82	13.16	5,540,508.53	5,958,598.35	5.02	93.01
from ≥ 2 years	19	146,533.74	291,038.68	0.00	437,572.42	13.77	3,865,007.01	4,302,579.43	3.62	90.59
Subtotal	704	1,178,311.90	1,999,259.34	0.00	3,177,571.24	100.00	115,516,048.32	118,693,619.56	100.00	82.75
<i>Doubt debts (subjectives)</i>										
from ≥ 12 to < 18 months	1	44,949.21	1,945.76	0.00	46,894.97	25.15	0.00	46,894.97	25.15	42.07
from ≥ 18 to < 24 months	1	42,308.62	5,437.16	0.00	47,745.78	25.60	0.00	47,745.78	25.60	25.42
from ≥ 2 years	2	79,234.08	12,602.95	0.00	91,837.03	49.25	0.00	91,837.03	49.25	31.17
Subtotal	4	166,491.91	19,985.87	0.00	186,477.78	100.00	0.00	186,477.78	100.00	31.40
Total	708	1,344,803.81	2,019,245.21	0.00	3,364,049.02		115,516,048.32	118,880,097.34		82.54