

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 05/31/2013
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	73,146.84 345,618,819.00 73.15%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	0.4980% 08/23/2013 93.091545 Gross 73.542321 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2013 "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	0.8980% 08/23/2013 229.488889 Gross 181.296222 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2013 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		748,118,819.00	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	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	5.78	4.24	3.32	2.72	2.30	1.99	1.76	1.57
		Final Maturity	Years	03/01/2019	08/18/2017	09/17/2016	02/11/2016	09/10/2015	05/20/2015	02/23/2015	12/16/2014
				11.76	8.76	7.01	5.76	4.76	4.25	3.76	3.25
	Without optional redemption *	Average life	Years	5.78	4.24	3.32	2.72	2.30	1.99	1.76	1.57
		Final Maturity	Years	02/23/2025	02/23/2022	05/23/2020	02/23/2019	02/23/2018	08/23/2017	02/23/2017	08/23/2016
				11.76	8.76	7.01	5.76	4.76	4.25	3.76	3.25
Series B	With optional redemption *	Average life	Years	20.65	17.00	14.17	11.94	10.26	8.91	7.86	7.01
		Final Maturity	Years	01/11/2034	05/19/2030	07/19/2027	04/26/2025	08/23/2023	04/17/2022	03/31/2021	05/23/2020
				27.52	23.77	20.52	17.52	15.26	13.26	11.76	10.51
	Without optional redemption *	Average life	Years	21.57	18.11	15.34	13.15	11.41	10.02	8.89	7.95
		Final Maturity	Years	12/11/2034	06/28/2031	09/20/2028	07/14/2026	10/17/2024	05/27/2023	04/09/2022	05/03/2021
				46.28	46.28	46.28	46.28	46.28	46.28	46.28	46.28

* 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	46.20%	345,618,819.00	59.65%	54.00%	472,500,000.00	51.00%
Series B	53.80%	402,500,000.00	5.85%	46.00%	402,500,000.00	5.00%
Issue of Bonds		748,118,819.00			875,000,000.00	
Reserve Fund	5.85%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	59,762,511.31	0.203%	
Servicer ppal collect not yet credited	828,985.49		
Servicer ints collect not yet credited	30,244.43		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.298%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		475,000.00	0.298%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	4,822	5,250	
Principal			
Principal outstanding	753,749,942.85	875,009,974.62	
Average loan	156,314.80	166,668.57	
Minimum	0.00	235.41	
Maximum	727,012.96	771,995.90	
Interest rate			
Weighted average (wac)	1.77%	2.49%	
Minimum	0.99%	1.26%	
Maximum	4.02%	5.00%	
Final maturity			
Weighted average (WARM) (months)	380	299	
Minimum	06/20/2014	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	7.74	0.00
10.01 - 20%	0.27	15.73	0.13
20.01 - 30%	0.58	26.08	0.40
30.01 - 40%	1.06	34.60	0.83
40.01 - 50%	1.38	45.69	0.89
50.01 - 60%	3.57	55.45	2.05
60.01 - 70%	4.64	65.58	4.89
70.01 - 80%	18.05	76.36	7.30
80.01 - 90%	40.51	84.93	38.68
90.01 - 100%	29.91	93.16	44.83
Weighted average (WALTV)	82.27		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)	0.45%	0.53%	0.49%	0.45%	0.26%
Annual Percentage Rate (CPR)	5.27%	6.20%	5.68%	5.26%	3.10%

Geographic distribution

	Current	At constitution date
Andalucia	11.20%	11.70%
Aragon	0.67%	0.64%
Asturias	0.73%	0.70%
Balearic Islands	6.20%	5.93%
Basque Country	0.92%	0.87%
Canary Islands	4.57%	4.54%
Cantabria	0.57%	0.52%
Castilla-La Mancha	2.65%	2.58%
Castilla-Leon	2.61%	2.54%
Catalonia	14.28%	13.92%
Extremadura	0.69%	0.70%
Galicia	1.35%	1.30%
La Rioja	0.17%	0.15%
Madrid	8.88%	8.64%
Murcia	2.69%	2.65%
Navarra	0.51%	0.50%
Valencia	41.32%	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	174	33,821.40	29,615.93	0.00	63,437.33	1.82	27,597,901.56	27,661,338.89	24.59	81.12
from > 1 to ≤ 2 months	58	33,989.16	30,667.22	0.00	64,656.38	1.85	9,634,303.35	9,698,959.73	8.62	80.88
from > 2 to ≤ 3 months	37	34,635.05	31,017.88	0.00	65,652.93	1.88	6,518,476.50	6,584,129.43	5.85	84.53
from > 3 to ≤ 6 months	65	82,473.47	115,409.44	0.00	197,882.91	5.67	11,024,304.98	11,222,187.89	9.98	80.35
from > 6 to < 12 months	142	362,977.96	474,091.72	0.00	837,069.68	23.99	22,718,926.65	23,555,996.33	20.94	84.29
from ≥ 12 to < 18 months	118	434,159.14	704,988.39	0.00	1,139,147.53	32.65	19,490,328.61	20,629,476.14	18.34	88.20
from ≥ 18 to < 24 months	43	167,590.03	317,717.59	0.00	485,307.62	13.91	6,245,808.21	6,731,115.83	5.98	91.70
from ≥ 2 years	31	209,686.54	426,558.09	0.00	636,244.63	18.23	5,761,608.94	6,397,853.57	5.69	91.77
Subtotal	668	1,359,332.75	2,130,066.26	0.00	3,489,399.01	100.00	108,991,658.80	112,481,057.81	100.00	84.26
<i>Doubt debts (subjectives)</i>										
from ≥ 18 to < 24 months	2	87,257.83	7,644.91	0.00	94,902.74	50.72	0.00	94,902.74	50.72	31.71
from ≥ 2 years	2	79,234.08	12,965.50	0.00	92,199.58	49.28	0.00	92,199.58	49.28	31.30
Subtotal	4	166,491.91	20,610.41	0.00	187,102.32	100.00	0.00	187,102.32	100.00	31.50
Total	672	1,525,824.66	2,150,676.67	0.00	3,676,501.33		108,991,658.80	112,668,160.13		84.03

Additional information