

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 06/30/2013
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	5.73	4.23	3.34	2.75	2.34	2.04	1.81	1.62
		Final Maturity	Years	02/11/2019	08/15/2017	09/22/2016	02/22/2016	09/24/2015	06/06/2015	03/13/2015	01/05/2015
	Without optional redemption *	Average life	Years	11.76	8.76	7.01	5.76	4.76	4.25	3.76	3.25
		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
	With optional redemption *	Average life	Years	5.73	4.23	3.34	2.75	2.34	2.04	1.81	1.62
		Final Maturity	Years	02/11/2019	08/15/2017	09/22/2016	02/22/2016	09/24/2015	06/06/2015	03/13/2015	01/05/2015
Series B	With optional redemption *	Average life	Years	20.54	16.97	14.10	11.94	10.28	8.93	7.89	7.04
		Final Maturity	Years	12/02/2033	05/08/2030	06/27/2027	04/29/2025	08/30/2023	04/27/2022	04/12/2021	06/06/2020
	Without optional redemption *	Average life	Years	27.27	23.77	20.27	17.52	15.26	13.26	11.76	10.51
		Final Maturity	Years	08/23/2040	02/23/2037	08/23/2033	11/23/2030	08/23/2028	08/23/2026	02/23/2025	11/23/2023
	With optional redemption *	Average life	Years	21.50	18.07	15.33	13.16	11.43	10.05	8.92	8.00
		Final Maturity	Years	11/17/2034	06/14/2031	09/15/2028	07/16/2026	10/24/2024	06/07/2023	04/22/2022	05/19/2021

* 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	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	64,307,150.18	0.203%	
Servicer ppal collect not yet credited	916,395.25		
Servicer ints collect not yet credited	48,686.27		
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	4,810	5,250	
Principal			
Principal outstanding	746,548,151.42	875,009,974.62	
Average loan	155,207.52	166,668.57	
Minimum	0.00	235.41	
Maximum	725,414.77	771,995.90	
Interest rate			
Weighted average (wac)	1.70%	2.49%	
Minimum	0.98%	1.26%	
Maximum	4.02%	5.00%	
Final maturity			
Weighted average (WARM) (months)	379	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%	0.03	7.99	8.87
10.01 - 20%	0.26	15.77	16.92
20.01 - 30%	0.58	25.95	25.38
30.01 - 40%	1.08	34.55	35.01
40.01 - 50%	1.28	45.77	44.85
50.01 - 60%	3.48	55.55	56.20
60.01 - 70%	4.58	65.70	65.79
70.01 - 80%	18.65	76.37	77.26
80.01 - 90%	40.83	84.96	84.91
90.01 - 100%	29.23	93.10	95.54
Weighted average (WALT)	82.24	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)	0.31%	0.50%	0.41%	0.43%	0.26%
Annual Percentage Rate (CPR)	3.70%	5.86%	4.82%	5.01%	3.12%

Geographic distribution

	Current	At constitution date
Andalucia	11.23%	11.70%
Aragon	0.66%	0.64%
Asturias	0.73%	0.70%
Balearic Islands	6.22%	5.93%
Basque Country	0.93%	0.87%
Canary Islands	4.57%	4.54%
Cantabria	0.57%	0.52%
Castilla-La Mancha	2.65%	2.58%
Castilla-Leon	2.63%	2.54%
Catalonia	14.22%	13.92%
Extremadura	0.69%	0.70%
Galicia	1.35%	1.30%
La Rioja	0.17%	0.15%
Madrid	8.95%	8.64%
Murcia	2.69%	2.65%
Navarra	0.52%	0.50%
Valencia	41.21%	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	132	29,182.36	22,613.82	0.00	51,796.18	1.47	21,462,554.62	21,514,350.80	21.06	78.54
from > 1 to ≤ 2 months	57	26,115.89	24,609.60	0.00	50,725.49	1.44	9,377,461.04	9,428,186.53	9.23	82.85
from > 2 to ≤ 3 months	31	30,150.49	25,016.81	0.00	55,167.30	1.57	5,234,327.76	5,289,495.06	5.18	82.78
from > 3 to ≤ 6 months	44	65,714.62	73,892.04	0.00	139,606.66	3.97	8,351,183.21	8,490,789.87	8.31	85.36
from > 6 to < 12 months	127	331,449.42	434,698.23	0.00	766,147.65	21.77	21,341,189.94	22,107,337.59	21.64	87.65
from ≥ 12 to < 18 months	118	468,508.79	708,933.54	0.00	1,177,442.33	33.46	19,491,381.38	20,668,823.71	20.23	89.72
from ≥ 18 to < 24 months	46	219,385.27	361,011.79	0.00	580,397.06	16.50	7,182,035.61	7,762,432.67	7.60	89.79
from ≥ 2 years	35	233,022.28	464,213.62	0.00	697,235.90	19.82	6,201,291.42	6,898,527.32	6.75	92.16
Subtotal	590	1,403,529.12	2,114,989.45	0.00	3,518,518.57	100.00	98,641,424.98	102,159,943.55	100.00	85.49
<i>Doubt debts (subjectives)</i>										
from > 2 to ≤ 3 months	2	224,730.86	1,786.07	0.00	226,516.93	6.34	0.00	226,516.93	6.34	47.36
from > 3 to ≤ 6 months	4	407,366.35	5,668.25	0.00	413,034.60	11.57	0.00	413,034.60	11.57	56.47
from > 6 to < 12 months	20	2,203,534.97	43,562.19	0.00	2,247,097.16	62.93	0.00	2,247,097.16	62.93	54.82
from ≥ 12 to < 18 months	6	479,855.30	16,763.21	0.00	496,618.51	13.91	0.00	496,618.51	13.91	48.03
from ≥ 18 to < 24 months	1	44,949.21	2,148.53	0.00	47,097.74	1.32	0.00	47,097.74	1.32	42.25
from ≥ 2 years	3	121,542.70	18,773.54	0.00	140,316.24	3.93	0.00	140,316.24	3.93	29.09
Subtotal	36	3,481,979.39	88,701.79	0.00	3,570,681.18	100.00	0.00	3,570,681.18	100.00	51.47
Total	626	4,885,508.51	2,203,691.24	0.00	7,089,199.75		98,641,424.98	105,730,624.73		83.62

Additional information