

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 08/31/2013
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 N° 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	69,846.29 330,023,720.25 69.85%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	0.5240% 11/25/2013 95.565246 Gross 75.496544 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/25/2013 "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	0.9240% 11/25/2013 241.266667 Gross 190.600667 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/25/2013 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		732,523,720.25	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	5.66	4.21	3.34	2.77	2.37	2.08	1.85	1.67
		Final Maturity	Years	11/17/2019	08/07/2017	09/24/2016	02/29/2016	10/06/2015	06/20/2015	03/30/2015	01/23/2015
	Without optional redemption *	Average life	Years	11.51	8.76	7.01	5.76	5.00	4.25	3.76	3.25
		Final Maturity	Years	11/23/2024	02/23/2022	05/23/2020	02/23/2019	05/23/2018	08/23/2017	02/23/2017	08/23/2016
Series B	With optional redemption *	Average life	Years	5.66	4.21	3.34	2.77	2.37	2.08	1.85	1.67
		Final Maturity	Years	01/17/2019	08/07/2017	09/24/2016	02/29/2016	10/06/2015	06/20/2015	03/30/2015	01/23/2015
	Without optional redemption *	Average life	Years	11.51	8.76	7.01	5.76	5.00	4.25	3.76	3.25
		Final Maturity	Years	11/23/2024	02/23/2022	05/23/2020	02/23/2019	05/23/2018	08/23/2017	02/23/2017	08/23/2016
	With optional redemption *	Average life	Years	20.49	16.94	14.09	11.95	10.29	8.96	7.92	7.08
		Final Maturity	Years	11/11/2033	04/27/2030	06/23/2027	05/01/2025	09/05/2023	05/05/2022	04/23/2021	06/19/2020
	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	21.44	18.03	15.31	13.16	11.45	10.07	8.96	8.04
		Final Maturity	Years	10/24/2034	05/31/2031	09/09/2028	07/16/2026	10/30/2024	06/17/2023	05/05/2022	06/04/2021
	Without optional redemption *	Average life	Years	46.28	46.28	46.28	46.28	46.28	46.28	46.28	46.28
		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	45.05%	330,023,720.25	60.92%	54.00%	472,500,000.00	51.00%	
Series B	54.95%	402,500,000.00	5.97%	46.00%	402,500,000.00	5.00%	
Issue of Bonds		732,523,720.25			875,000,000.00		
Reserve Fund	5.97%	43,750,000.00		5.00%	43,750,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	58,088,190.88	0.226%	
Servicer ppal collect not yet credited	43,388.75		
Servicer ints collect not yet credited	28,711.88		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.324%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		380,000.00	0.324%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	4,784	5,250	
Principal			
Principal outstanding	739,153,303.71	875,009,974.62	
Average loan	154,505.29	166,668.57	
Minimum	0.00	235.41	
Maximum	722,213.82	771,995.90	
Interest rate			
Weighted average (wac)	1.60%	2.49%	
Minimum	0.88%	1.26%	
Maximum	3.74%	5.00%	
Final maturity			
Weighted average (WARM) (months)	377	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	7.72	0.00
10.01 - 20%	0.25	15.48	0.13
20.01 - 30%	0.58	25.63	0.40
30.01 - 40%	1.06	34.21	0.83
40.01 - 50%	1.37	45.79	0.89
50.01 - 60%	3.53	55.49	2.05
60.01 - 70%	4.65	65.70	4.89
70.01 - 80%	19.74	76.33	7.30
80.01 - 90%	41.10	84.99	38.68
90.01 - 100%	27.69	92.96	44.83
Weighted average (WALTV)	81.93		86.49
Minimum	0.00		0.19
Maximum	100.00		100.00

Additional information

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Por determinar

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.29%	0.41%	0.40%	0.26%
Annual Percentage Rate (CPR)	1.44%	3.43%	4.80%	4.73%	3.12%

Geographic distribution		
	Current	At constitution date
Andalucia	11.27%	11.70%
Aragon	0.66%	0.64%
Asturias	0.70%	0.70%
Balearic Islands	6.20%	5.93%
Basque Country	0.93%	0.87%
Canary Islands	4.57%	4.54%
Cantabria	0.58%	0.52%
Castilla-La Mancha	2.66%	2.58%
Castilla-Leon	2.64%	2.54%
Catalonia	14.25%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.36%	1.30%
La Rioja	0.17%	0.15%
Madrid	8.94%	8.64%
Murcia	2.68%	2.65%
Navarra	0.52%	0.50%
Valencia	41.17%	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	149	32,168.64	22,317.98	0.00	54,486.62	1.41	23,828,001.81	23,882,488.43	22.68	80.99
from > 1 to ≤ 2 months	66	33,120.93	27,025.43	0.00	60,146.36	1.55	10,261,007.77	10,321,154.13	9.80	84.07
from > 2 to ≤ 3 months	31	33,027.01	23,519.41	0.00	56,546.42	1.46	5,444,296.47	5,500,842.89	5.22	77.34
from > 3 to ≤ 6 months	37	64,564.71	50,020.73	0.00	114,585.44	2.96	6,113,586.84	6,228,172.28	5.92	84.41
from > 6 to < 12 months	100	282,927.17	337,201.56	0.00	620,128.73	16.00	17,195,701.85	17,815,830.58	16.92	87.83
from ≥ 12 to < 18 months	108	462,745.09	606,564.29	0.00	1,069,309.38	27.59	17,815,379.57	18,884,688.95	17.94	88.64
from ≥ 18 to < 24 months	81	404,754.54	642,805.26	0.00	1,047,559.80	27.03	13,423,565.98	14,471,125.78	13.74	90.48
from ≥ 2 years	43	301,221.76	551,743.27	0.00	852,965.03	22.01	7,326,708.15	8,179,673.18	7.77	92.72
Subtotal	615	1,614,529.85	2,261,197.93	0.00	3,875,727.78	100.00	101,408,248.44	105,283,976.22	100.00	85.83
<i>Doubt debts (subjectives)</i>										
Up to 1 month	3	84,351.08	189.87	0.00	84,540.95	2.23	0.00	84,540.95	2.23	26.34
from > 1 to ≤ 2 months	3	131,568.42	638.34	0.00	132,206.76	3.48	0.00	132,206.76	3.48	31.87
from > 3 to ≤ 6 months	2	224,730.86	2,407.91	0.00	227,138.77	5.98	0.00	227,138.77	5.98	47.49
from > 6 to < 12 months	20	2,241,328.90	47,885.39	0.00	2,289,214.29	60.26	0.00	2,289,214.29	60.26	54.72
from ≥ 12 to < 18 months	10	849,427.72	28,468.12	0.00	877,895.84	23.11	0.00	877,895.84	23.11	52.21
from ≥ 18 to < 24 months	1	44,949.21	2,283.13	0.00	47,232.34	1.24	0.00	47,232.34	1.24	42.37
from ≥ 2 years	3	121,542.70	19,192.71	0.00	140,735.41	3.70	0.00	140,735.41	3.70	29.17
Subtotal	42	3,697,898.89	101,065.47	0.00	3,798,964.36	100.00	0.00	3,798,964.36	100.00	49.51
Total	657	5,312,428.74	2,362,263.40	0.00	7,674,692.14		101,408,248.44	109,082,940.58		83.69