

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 09/30/2013
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	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	5.61	4.16	3.29	2.71	2.31	2.01	1.79	1.61
		Final Maturity	Years	11.26	8.51	6.75	5.51	4.75	4.00	3.51	3.25
	Without optional redemption *	Average life	Years	5.61	4.16	3.29	2.71	2.31	2.01	1.79	1.61
		Final Maturity	Years	11.26	8.51	6.75	5.51	4.75	4.00	3.51	3.25
Series B	With optional redemption *	Average life	Years	20.18	16.67	13.86	11.74	10.10	8.83	7.80	6.97
		Final Maturity	Years	27.02	23.52	20.01	17.26	15.01	13.26	11.76	10.51
	Without optional redemption *	Average life	Years	21.12	17.76	15.08	12.95	11.26	9.91	8.80	7.89
		Final Maturity	Years	46.03	46.03	46.03	46.03	46.03	46.03	46.03	46.03

* 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		62,188,183.12	0.226%
Servicer ppal collect not yet credited		537,996.05	
Servicer ints collect not yet credited		24,655.98	
Liabilities		Available	Balance
Subordinated Loan L/T			43,750,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			380,000.00
Start-up Loan S/T			380,000.00

Collateral: Mortgage loans

General			
	Current		At constitution date
	Count	4,774	5,250
Principal			
Principal outstanding		735,035,390.24	875,009,974.62
Average loan		153,966.36	166,668.57
Minimum		0.00	235.41
Maximum		720,611.05	771,995.90
Interest rate			
Weighted average (wac)		1.57%	2.49%
Minimum		0.88%	1.26%
Maximum		3.74%	5.00%
Final maturity			
Weighted average (WARM) (months)		376	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%	0.04	8.12	0.00
10.01 - 20%	0.24	15.48	0.13
20.01 - 30%	0.63	25.70	0.40
30.01 - 40%	1.04	34.24	0.83
40.01 - 50%	1.40	45.69	0.89
50.01 - 60%	3.58	55.41	2.05
60.01 - 70%	4.69	65.76	4.89
70.01 - 80%	20.56	76.36	7.30
80.01 - 90%	40.64	85.00	38.68
90.01 - 100%	27.18	92.87	44.83
Weighted average (WALTV)	81.75		86.49
Minimum	0.00		0.19
Maximum	100.00		100.00

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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.28%	0.39%	0.41%	0.26%
Annual Percentage Rate (CPR)	3.40%	3.33%	4.60%	4.79%	3.13%

Geographic distribution		
	Current	At constitution date
Andalucia	11.29%	11.70%
Aragon	0.67%	0.64%
Asturias	0.70%	0.70%
Balearic Islands	6.20%	5.93%
Basque Country	0.94%	0.87%
Canary Islands	4.59%	4.54%
Cantabria	0.58%	0.52%
Castilla-La Mancha	2.67%	2.58%
Castilla-Leon	2.64%	2.54%
Catalonia	14.19%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.36%	1.30%
La Rioja	0.17%	0.15%
Madrid	8.97%	8.64%
Murcia	2.69%	2.65%
Navarra	0.52%	0.50%
Valencia	41.13%	42.11%

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	171	35,989.27	24,644.78	0.00	60,634.05	1.52	27,227,493.47	27,288,127.52	25.17	79.73
from > 1 to ≤ 2 months	69	32,826.57	25,377.05	0.00	58,203.62	1.46	10,218,485.91	10,276,689.53	9.48	79.01
from > 2 to ≤ 3 months	33	33,414.65	25,101.53	0.00	58,516.18	1.47	5,766,738.35	5,825,254.53	5.37	83.88
from > 3 to ≤ 6 months	34	49,934.61	39,183.20	0.00	89,117.81	2.24	5,248,501.42	5,337,619.23	4.92	79.52
from > 6 to < 12 months	84	253,744.07	266,512.86	0.00	520,256.93	13.06	14,714,691.25	15,234,948.18	14.05	87.65
from ≥ 12 to < 18 months	111	510,470.89	609,825.56	0.00	1,120,296.45	28.13	18,650,060.56	19,770,357.01	18.24	89.02
from ≥ 18 to < 24 months	88	449,004.36	691,987.67	0.00	1,140,992.03	28.65	14,532,680.38	15,673,672.41	14.46	90.40
from ≥ 2 years	48	334,539.96	600,503.29	0.00	935,043.25	23.48	8,060,398.75	8,995,442.00	8.30	92.24
Subtotal	638	1,699,924.38	2,283,135.94	0.00	3,983,060.32	100.00	104,419,050.09	108,402,110.41	100.00	84.97
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	3	84,351.08	334.54	0.00	84,685.62	2.23	0.00	84,685.62	2.23	26.38
from > 2 to ≤ 3 months	3	131,568.42	851.23	0.00	132,419.65	3.48	0.00	132,419.65	3.48	31.92
from > 3 to ≤ 6 months	2	224,730.86	2,716.45	0.00	227,447.31	5.98	0.00	227,447.31	5.98	47.55
from > 6 to < 12 months	19	2,151,522.01	49,190.11	0.00	2,200,712.12	57.84	0.00	2,200,712.12	57.84	54.43
from ≥ 12 to < 18 months	11	939,234.61	32,124.21	0.00	971,358.82	25.53	0.00	971,358.82	25.53	53.33
from ≥ 18 to < 24 months	1	44,949.21	2,350.25	0.00	47,299.46	1.24	0.00	47,299.46	1.24	42.43
from ≥ 2 years	3	121,542.70	19,401.88	0.00	140,944.58	3.70	0.00	140,944.58	3.70	29.22
Subtotal	42	3,697,898.89	106,968.67	0.00	3,804,867.56	100.00	0.00	3,804,867.56	100.00	49.59
Total	680	5,397,823.27	2,390,104.61	0.00	7,787,927.88		104,419,050.09	112,206,977.97		82.97