

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 10/31/2013
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	
		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	03/18/2019	10/17/2017	12/11/2016	05/21/2016	12/30/2015	09/14/2015	06/25/2015	04/22/2015								
		Final Maturity	Years	11/26	8/51	6/75	5/51	4/75	4/25	3/75	3/25								
	Without optional redemption *	Average life	Years	03/18/2019	10/17/2017	12/11/2016	05/21/2016	12/30/2015	09/14/2015	06/25/2015	04/22/2015								
		Final Maturity	Years	11/26	8/51	6/75	5/51	4/75	4/25	3/75	3/25								
		Average life	Years	11/23/2024	02/23/2022	05/23/2020	02/23/2019	05/23/2018	11/23/2017	05/23/2017	11/23/2016								
		Final Maturity	Years	11/26	8/51	6/75	5/51	4/75	4/25	3/75	3/25								
Series B	With optional redemption *	Average life	Years	10/11/2033	03/28/2030	07/01/2027	05/22/2025	10/05/2023	07/02/2022	08/24/2021	08/24/2020								
		Final Maturity	Years	27/02	23/27	20/01	17/26	15/01	13/26	11/76	10/51								
	Without optional redemption *	Average life	Years	08/23/2040	11/23/2036	08/23/2033	11/23/2030	08/23/2028	11/23/2026	05/23/2025	02/23/2024								
		Final Maturity	Years	21/09	17/75	15/08	12/97	11/29	9/94	8/85	7/94								
		Average life	Years	09/18/2034	05/18/2031	09/17/2028	08/09/2026	12/04/2024	07/31/2023	06/26/2022	07/30/2021								
		Final Maturity	Years	46/03	46/03	46/03	46/03	46/03	46/03	46/03	46/03								
				08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	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		67,263,369.89	0.226%
Servicer ppal collect not yet credited		218,709.43	
Servicer ints collect not yet credited		32,059.13	
Liabilities		Available	Balance
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		4,765	5,250
Principal			
Principal outstanding		730,475,893.99	875,009,974.62
Average loan		153,300.29	166,668.57
Minimum		0.00	235.41
Maximum		719,006.75	771,995.90
Interest rate			
Weighted average (wac)		1.55%	2.49%
Minimum		0.88%	1.26%
Maximum		3.74%	5.00%
Final maturity			
Weighted average (WARM) (months)		375	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	7.98	0.00
10.01 - 20%	0.24	15.41	0.13
20.01 - 30%	0.62	25.83	0.40
30.01 - 40%	1.06	34.41	0.83
40.01 - 50%	1.43	45.85	0.89
50.01 - 60%	3.60	55.39	2.05
60.01 - 70%	4.88	65.89	4.89
70.01 - 80%	21.29	76.41	7.30
80.01 - 90%	40.41	85.03	38.68
90.01 - 100%	26.44	92.79	44.83
Weighted average (WALTV)		81.59	86.49
Minimum		0.00	0.19
Maximum		100.00	100.00

Additional information

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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)	0.32%	0.24%	0.32%	0.40%	0.27%
Annual Percentage Rate (CPR)	3.83%	2.90%	3.77%	4.73%	3.15%

Geographic distribution

	Current	At constitution date
Andalucia	11.34%	11.70%
Aragon	0.67%	0.64%
Asturias	0.71%	0.70%
Balearic Islands	6.20%	5.93%
Basque Country	0.94%	0.87%
Canary Islands	4.61%	4.54%
Cantabria	0.58%	0.52%
Castilla-La Mancha	2.63%	2.58%
Castilla-Leon	2.65%	2.54%
Catalonia	14.22%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.37%	1.30%
La Rioja	0.17%	0.15%
Madrid	8.91%	8.64%
Murcia	2.67%	2.65%
Navarra	0.52%	0.50%
Valencia	41.11%	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	166	36,984.20	24,848.57	0.00	61,832.77	1.51	26,094,812.93	26,156,645.70	24.48	78.34
from > 1 to ≤ 2 months	68	33,597.69	26,128.18	0.00	59,725.87	1.46	10,420,978.42	10,480,704.29	9.81	80.66
from > 2 to ≤ 3 months	29	26,927.87	18,176.05	0.00	45,103.92	1.10	4,532,640.37	4,577,744.29	4.28	79.36
from > 3 to ≤ 6 months	38	58,325.97	43,819.95	0.00	102,145.92	2.50	6,201,752.72	6,303,898.64	5.90	81.04
from > 6 to < 12 months	71	220,587.08	217,898.76	0.00	438,485.84	10.72	12,476,021.01	12,914,506.85	12.09	87.78
from ≥ 12 to < 18 months	117	548,875.42	619,298.05	0.00	1,168,173.47	28.56	19,495,143.89	20,663,317.36	19.34	88.12
from ≥ 18 to < 24 months	95	507,712.64	747,382.20	0.00	1,255,094.84	30.68	15,610,687.73	16,865,782.57	15.79	90.17
from ≥ 2 years	49	354,761.07	605,516.24	0.00	960,277.31	23.47	7,915,220.41	8,875,497.72	8.31	92.14
Subtotal	633	1,787,771.94	2,303,068.00	0.00	4,090,839.94	100.00	102,747,257.48	106,838,097.42	100.00	84.51
<i>Doubt debts (subjectives)</i>										
Up to 1 month	10	773,644.83	1,118.67	0.00	774,763.50	16.73	0.00	774,763.50	16.73	33.48
from > 1 to ≤ 2 months	1	43,882.47	423.68	0.00	44,306.15	0.96	0.00	44,306.15	0.96	20.70
from > 2 to ≤ 3 months	3	84,351.08	476.77	0.00	84,827.85	1.83	0.00	84,827.85	1.83	26.43
from > 3 to ≤ 6 months	3	131,568.42	1,063.77	0.00	132,632.19	2.86	0.00	132,632.19	2.86	31.97
from > 6 to < 12 months	16	1,746,838.04	35,513.45	0.00	1,782,351.49	38.50	0.00	1,782,351.49	38.50	53.08
from ≥ 12 to < 18 months	14	1,403,180.41	46,335.18	0.00	1,449,515.59	31.31	0.00	1,449,515.59	31.31	57.96
from ≥ 18 to < 24 months	3	210,418.24	9,763.24	0.00	220,181.48	4.76	0.00	220,181.48	4.76	36.94
from ≥ 2 years	3	121,542.70	19,610.75	0.00	141,153.45	3.05	0.00	141,153.45	3.05	29.26
Subtotal	53	4,515,426.19	114,305.51	0.00	4,629,731.70	100.00	0.00	4,629,731.70	100.00	45.39
Total	686	6,303,198.13	2,417,373.51	0.00	8,720,571.64		102,747,257.48	111,467,829.12		81.58