

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 11/30/2013
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	67,251.24 317,762,109.00 67.25%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	0.5170% 02/24/2014 87.888030 Gross 69.431544 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/24/2014 "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	0.9170% 02/24/2014 231.797222 Gross 183.119805 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/24/2014 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		720,262,109.00	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	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	5.55	4.11	3.25	2.68	2.28	1.99	1.76	1.58
		Final Maturity	Years	06/12/2019	01/04/2018	02/23/2017	07/31/2016	03/06/2016	11/19/2015	08/28/2015	06/23/2015
	Without optional redemption *	Average life	Years	11.00	8.25	6.75	5.49	4.75	4.00	3.49	3.25
		Final Maturity	Years	11/23/2024	02/23/2022	08/23/2020	05/23/2019	08/23/2018	11/23/2017	05/23/2017	02/23/2017
Series B	With optional redemption *	Average life	Years	5.55	4.11	3.25	2.68	2.28	1.99	1.76	1.58
		Final Maturity	Years	06/12/2019	01/04/2018	02/23/2017	07/31/2016	03/06/2016	11/19/2015	08/28/2015	06/23/2015
	Without optional redemption *	Average life	Years	11.00	8.25	6.75	5.49	4.75	4.00	3.49	3.25
		Final Maturity	Years	11/23/2024	02/23/2022	08/23/2020	05/23/2019	08/23/2018	11/23/2017	05/23/2017	02/23/2017
	With optional redemption *	Average life	Years	19.93	16.47	13.74	11.64	10.02	8.71	7.69	6.87
		Final Maturity	Years	10/25/2033	05/09/2030	08/18/2027	07/12/2025	11/29/2023	08/08/2022	08/02/2021	10/04/2020
	Without optional redemption *	Average life	Years	26.76	23.26	20.01	17.26	15.01	13.00	11.50	10.25
		Final Maturity	Years	08/23/2040	02/23/2037	11/23/2033	02/23/2031	11/23/2028	11/23/2026	05/23/2025	02/23/2024
	With optional redemption *	Average life	Years	20.88	17.57	14.92	12.82	11.16	9.82	8.73	7.83
		Final Maturity	Years	10/08/2034	06/15/2031	10/21/2028	09/17/2026	01/17/2025	09/16/2023	08/15/2022	09/21/2021
	Without optional redemption *	Average life	Years	45.77	45.77	45.77	45.77	45.77	45.77	45.77	45.77
		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	44.12%	317,762,109.00	61.95%	54.00%	472,500,000.00	51.00%
Series B	55.88%	402,500,000.00	6.07%	46.00%	402,500,000.00	5.00%
Issue of Bonds		720,262,109.00			875,000,000.00	
Reserve Fund	6.07%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	58,550,323.76	0.217%	
Servicer ppal collect not yet credited	1,167,939.03		
Servicer ints collect not yet credited	37,469.41		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.317%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		285,000.00	0.317%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	4,750	5,250	
Principal			
Principal outstanding	726,243,595.59	875,009,974.62	
Average loan	152,893.39	166,668.57	
Minimum	0.00	235.41	
Maximum	717,400.93	771,995.90	
Interest rate			
Weighted average (wac)	1.53%	2.49%	
Minimum	0.88%		
Maximum	3.54%	5.00%	
Final maturity			
Weighted average (WARM) (months)	374	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	7.77	0.00
10.01 - 20%	0.25	15.39	0.13
20.01 - 30%	0.68	26.12	0.40
30.01 - 40%	1.02	34.71	0.83
40.01 - 50%	1.42	45.82	0.89
50.01 - 60%	3.68	55.35	2.05
60.01 - 70%	5.07	66.03	4.89
70.01 - 80%	21.55	76.42	7.30
80.01 - 90%	40.58	85.03	38.68
90.01 - 100%	25.72	92.71	44.83
Weighted average (WALT)	81.43		86.49
Minimum	0.00		0.19
Maximum	100.00		100.00

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.32%	0.30%	0.39%	0.27%
Annual Percentage Rate (CPR)	4.00%	3.75%	3.59%	4.63%	3.17%

Geographic distribution

	Current	At constitution date
Andalucia	11.32%	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	2.64%	2.58%
Castilla-Leon	2.65%	2.54%
Catalonia	14.25%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.37%	1.30%
La Rioja	0.17%	0.15%
Madrid	8.95%	8.64%
Murcia	2.62%	2.65%
Navarra	0.52%	0.50%
Valencia	41.09%	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	148	31,083.44	19,621.83	0.00	50,705.27	1.20	22,880,119.09	22,930,824.36	21.54	78.78
from > 1 to ≤ 2 months	72	40,722.14	31,411.03	0.00	72,133.17	1.71	12,419,312.54	12,491,445.71	11.73	82.88
from > 2 to ≤ 3 months	38	31,919.36	21,324.85	0.00	53,244.21	1.26	5,596,994.32	5,650,238.53	5.31	79.61
from > 3 to ≤ 6 months	36	60,609.52	43,070.64	0.00	103,680.16	2.45	6,059,194.33	6,162,874.49	5.79	81.63
from > 6 to < 12 months	63	212,146.58	194,152.38	0.00	406,298.96	9.62	11,361,940.65	11,768,239.61	11.05	88.14
from ≥ 12 to < 18 months	109	506,216.04	569,853.25	0.00	1,076,069.29	25.47	18,161,107.69	19,237,176.98	18.07	87.92
from ≥ 18 to < 24 months	101	571,709.33	779,263.90	0.00	1,350,973.23	31.97	16,563,079.60	17,914,052.83	16.83	90.94
from ≥ 2 years	57	430,913.64	681,122.42	0.00	1,112,036.06	26.32	9,188,993.95	10,301,030.01	9.68	91.66
Subtotal	624	1,885,320.05	2,339,820.30	0.00	4,225,140.35	100.00	102,230,742.17	106,455,882.52	100.00	85.17
<i>Doubt debts (subjectives)</i>										
Up to 1 month	8	429,415.81	725.30	0.00	430,141.11	9.02	0.00	430,141.11	9.02	32.81
from > 1 to ≤ 2 months	6	476,136.40	1,762.93	0.00	477,899.33	10.02	0.00	477,899.33	10.02	34.50
from > 2 to ≤ 3 months	1	43,882.47	490.45	0.00	44,372.92	0.93	0.00	44,372.92	0.93	20.73
from > 3 to ≤ 6 months	6	215,919.50	1,877.07	0.00	217,796.57	4.57	0.00	217,796.57	4.57	29.60
from > 6 to < 12 months	14	1,570,709.42	33,404.51	0.00	1,604,113.93	33.64	0.00	1,604,113.93	33.64	53.89
from ≥ 12 to < 18 months	15	1,519,462.37	51,109.13	0.00	1,570,571.50	32.93	0.00	1,570,571.50	32.93	57.85
from ≥ 18 to < 24 months	3	225,315.69	9,833.56	0.00	235,149.25	4.93	0.00	235,149.25	4.93	36.09
from ≥ 2 years	4	166,491.91	22,303.44	0.00	188,795.35	3.96	0.00	188,795.35	3.96	31.79
Subtotal	57	4,647,333.57	121,506.39	0.00	4,768,839.96	100.00	0.00	4,768,839.96	100.00	45.06
Total	681	6,532,653.62	2,461,326.69	0.00	8,993,980.31		102,230,742.17	111,224,722.48		82.04