

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 03/31/2014
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	63,434.48 299,727,918.00 63.43%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	0.5860% 05/23/2014 90.866368 Gross 71.784431 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2014 "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	0.9860% 05/23/2014 241.022222 Gross 190.407555 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2014 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		702,227,918.00	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	4.90	3.66	2.91	2.42	2.07	1.82	1.62	1.46	
		Final Maturity	Years	10.00	7.50	6.00	5.00	4.24	3.75	3.24	3.00	
	Without optional redemption *	Average life	Years	4.90	3.66	2.91	2.42	2.07	1.82	1.62	1.46	
		Final Maturity	Years	10.00	7.50	6.00	5.00	4.24	3.75	3.24	3.00	
Series B	With optional redemption *	Average life	Years	19.03	15.66	13.05	11.05	9.51	8.32	7.36	6.57	
		Final Maturity	Years	26.51	23.01	19.76	17.01	14.76	13.01	11.50	10.25	
	Without optional redemption *	Average life	Years	19.63	16.37	13.80	11.79	10.21	8.96	7.95	7.13	
		Final Maturity	Years	32.22	27.51	23.02	20.01	17.51	15.51	13.51	12.01	
			Date	08/23/2040	02/23/2037	11/23/2033	02/23/2031	11/23/2028	02/23/2027	08/23/2025	05/23/2024	
			Date	11/23/2047	05/23/2046	02/23/2044	08/23/2041	02/23/2039	08/23/2036	08/23/2034	08/23/2032	

* 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	42.68%	299,727,918.00	63.55%	54.00%	472,500,000.00
Series B	57.32%	402,500,000.00	6.23%	46.00%	402,500,000.00
Issue of Bonds		702,227,918.00			875,000,000.00
Reserve Fund	6.23%	43,750,000.00		5.00%	43,750,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	63,015,308.90	0.286%	
Servicer ppal collect not yet credited	39,023.79		
Servicer ints collect not yet credited	17,562.10		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.386%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		190,000.00	0.386%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
		Current	At constitution date
Count		4,673	5,250
Principal			
Principal outstanding		706,258,743.80	875,009,974.62
Average loan		151,136.05	166,668.57
Minimum		0.00	235.41
Maximum		710,960.19	771,995.90
Interest rate			
Weighted average (wac)		1.51%	2.49%
Minimum		0.88%	1.26%
Maximum		3.54%	5.00%
Final maturity			
Weighted average (WARM) (months)		371	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%	0.05	7.57	0.00
10.01 - 20%	0.23	15.46	0.13
20.01 - 30%	0.72	25.98	0.40
30.01 - 40%	0.98	34.38	0.83
40.01 - 50%	1.66	45.75	0.89
50.01 - 60%	3.69	55.10	2.05
60.01 - 70%	5.38	65.89	4.89
70.01 - 80%	23.61	76.26	7.30
80.01 - 90%	43.37	85.29	38.68
90.01 - 100%	20.33	92.73	44.83
Weighted average (WALTV)		80.74	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

Brief report

Date: 03/31/2014
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.34%	0.39%	0.39%	0.28%
Annual Percentage Rate (CPR)	3.11%	4.01%	4.64%	4.62%	3.34%

Geographic distribution		
	Current	At constitution date
Andalucia	11.32%	11.70%
Aragon	0.66%	0.64%
Asturias	0.71%	0.70%
Balearic Islands	6.32%	5.93%
Basque Country	0.96%	0.87%
Canary Islands	4.66%	4.54%
Cantabria	0.58%	0.52%
Castilla-La Mancha	2.61%	2.58%
Castilla-Leon	2.63%	2.54%
Catalonia	14.19%	13.92%
Extremadura	0.72%	0.70%
Galicia	1.37%	1.30%
La Rioja	0.17%	0.15%
Madrid	9.00%	8.64%
Murcia	2.62%	2.65%
Navarra	0.52%	0.50%
Valencia	40.97%	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	127	28,168.49	16,802.73	0.00	44,971.22	0.99	19,698,038.04	19,743,009.26	19.99	78.66
from > 1 to ≤ 2 months	56	28,950.54	21,546.24	0.00	50,496.78	1.12	9,027,802.22	9,078,299.00	9.19	81.14
from > 2 to ≤ 3 months	25	29,924.11	21,661.54	0.00	51,585.65	1.14	5,222,199.13	5,273,784.78	5.34	82.42
from > 3 to ≤ 6 months	44	66,224.86	50,705.39	0.00	116,930.25	2.58	7,634,252.03	7,751,182.28	7.85	82.35
from > 6 to < 12 months	47	142,909.56	103,617.97	0.00	246,527.53	5.44	7,344,993.91	7,591,521.44	7.69	81.28
from ≥ 12 to < 18 months	70	350,425.80	336,592.23	0.00	687,018.03	15.17	12,267,491.49	12,954,509.52	13.12	88.57
from ≥ 18 to < 24 months	97	648,238.41	675,129.11	0.00	1,323,367.52	29.23	15,747,328.50	17,070,696.02	17.29	89.62
from ≥ 2 years	106	855,394.34	1,151,514.44	0.00	2,006,908.78	44.32	17,271,912.47	19,278,821.25	19.52	91.35
Subtotal	572	2,150,236.11	2,377,569.65	0.00	4,527,805.76	100.00	94,214,017.79	98,741,823.55	100.00	84.96
<i>Doubt debts (subjectives)</i>										
Up to 1 month	7	408,084.65	857.48	0.00	408,942.13	10.37	0.00	408,942.13	10.37	23.72
from > 1 to ≤ 2 months	7	380,414.38	1,923.21	0.00	382,337.59	9.70	0.00	382,337.59	9.70	27.22
from > 2 to ≤ 3 months	6	256,731.98	1,530.93	0.00	258,262.91	6.55	0.00	258,262.91	6.55	31.24
from > 3 to ≤ 6 months	15	962,533.07	8,708.53	0.00	971,241.60	24.63	0.00	971,241.60	24.63	33.13
from > 6 to < 12 months	9	484,532.83	8,480.31	0.00	493,013.14	12.50	0.00	493,013.14	12.50	34.52
from ≥ 12 to < 18 months	7	814,227.76	23,887.27	0.00	838,115.03	21.26	0.00	838,115.03	21.26	54.47
from ≥ 18 to < 24 months	5	383,807.03	17,199.60	0.00	401,006.63	10.17	0.00	401,006.63	10.17	41.80
from ≥ 2 years	4	166,491.91	23,385.53	0.00	189,877.44	4.82	0.00	189,877.44	4.82	31.97
Subtotal	60	3,856,823.61	85,972.86	0.00	3,942,796.47	100.00	0.00	3,942,796.47	100.00	34.56
Total	632	6,007,059.72	2,463,542.51	0.00	8,470,602.23		94,214,017.79	102,684,620.02		80.46