

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 05/31/2014
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	60,556.54 286,129,651.50 60.56%	100,000.00 472,500,000.00	Floating 3M Euribor+0.300% 23.Feb/May/Aug/Nov	0.6190% 08/25/2014 97.876190 Gross 77.322190 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/25/2014 "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	1.0190% 08/25/2014 266.072222 Gross 210.197055 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/25/2014 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		688,629,651.50	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	4.88	3.62	2.87	2.37	2.03	1.77	1.57	1.41
		Final Maturity	Years	04/06/2019	01/04/2018	04/04/2017	10/05/2016	05/31/2016	02/26/2016	12/16/2015	10/19/2015
				10.01	7.51	6.01	5.00	4.25	3.76	3.25	2.76
	Without optional redemption *	Average life	Years	4.88	3.62	2.87	2.37	2.03	1.77	1.57	1.41
		Final Maturity	Years	05/23/2024	11/23/2021	05/23/2020	05/23/2019	08/23/2018	02/23/2018	08/23/2017	02/23/2017
				10.01	7.51	6.01	5.00	4.25	3.76	3.25	2.76
Series B	With optional redemption *	Average life	Years	19.10	15.75	13.13	11.11	9.55	8.35	7.43	6.63
		Final Maturity	Years	06/24/2033	02/17/2030	07/05/2027	06/29/2025	12/09/2023	09/25/2022	10/23/2021	01/06/2021
				26.27	22.77	19.52	16.77	14.52	12.76	11.51	10.26
	Without optional redemption *	Average life	Years	20.02	16.82	14.29	12.29	10.70	9.42	8.38	7.52
		Final Maturity	Years	05/24/2034	03/15/2031	09/01/2028	09/01/2026	01/29/2025	10/21/2023	10/06/2022	11/27/2021
				45.28	45.28	45.28	45.28	45.28	45.28	45.28	45.28

* 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	41.55%	286,129,651.50	64.80%	54.00%	472,500,000.00	51.00%
Series B	58.45%	402,500,000.00	6.35%	46.00%	402,500,000.00	5.00%
Issue of Bonds		688,629,651.50			875,000,000.00	
Reserve Fund	6.35%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		57,840,167.73	0.328%
Servicer ppal collect not yet credited		391,798.74	
Servicer ints collect not yet credited		35,589.52	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		43,750,000.00	0.419%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		95,000.00	0.419%
Start-up Loan S/T		380,000.00	

Collateral: Mortgage loans

General			
	Current		At constitution date
Count		4,648	5,250
Principal			
Principal outstanding		697,872,721.47	875,009,974.62
Average loan		150,144.73	166,668.57
Minimum		0.00	235.41
Maximum		707,730.61	771,995.90
Interest rate			
Weighted average (wac)		1.51%	2.49%
Minimum		0.88%	1.26%
Maximum		3.55%	5.00%
Final maturity			
Weighted average (WARM) (months)		369	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	7.36	0.00
10.01 - 20%	0.24	15.45	0.13
20.01 - 30%	0.71	26.01	0.40
30.01 - 40%	0.96	34.57	0.83
40.01 - 50%	1.73	45.72	0.89
50.01 - 60%	3.72	54.96	2.05
60.01 - 70%	5.54	65.88	4.89
70.01 - 80%	24.64	76.19	7.30
80.01 - 90%	45.34	85.47	38.68
90.01 - 100%	17.06	92.95	44.83
Weighted average (WALTV)	80.43		86.49
Minimum	0.00		0.19
Maximum	100.00		100.00

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.30%	0.38%	0.35%	0.28%
Annual Percentage Rate (CPR)	4.62%	3.54%	4.52%	4.09%	3.36%

Geographic distribution

	Current	At constitution date
Andalucia	11.27%	11.70%
Aragon	0.67%	0.64%
Asturias	0.71%	0.70%
Balearic Islands	6.36%	5.93%
Basque Country	0.97%	0.87%
Canary Islands	4.67%	4.54%
Cantabria	0.59%	0.52%
Castilla-La Mancha	2.63%	2.58%
Castilla-Leon	2.62%	2.54%
Catalonia	14.21%	13.92%
Extremadura	0.72%	0.70%
Galicia	1.38%	1.30%
La Rioja	0.17%	0.15%
Madrid	8.99%	8.64%
Murcia	2.59%	2.65%
Navarra	0.53%	0.50%
Valencia	40.92%	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	116	24,390.23	15,405.58	0.00	39,795.81	0.84	18,638,442.93	18,678,238.74	20.01	78.76
from > 1 to ≤ 2 months	45	22,662.65	15,120.05	0.00	37,782.70	0.80	6,921,981.48	6,959,764.18	7.45	79.92
from > 2 to ≤ 3 months	26	26,241.32	16,827.63	0.00	43,068.95	0.91	4,281,128.75	4,324,197.70	4.63	79.59
from > 3 to ≤ 6 months	33	51,795.95	39,239.79	0.00	91,035.74	1.92	5,538,275.86	5,629,311.60	6.03	82.44
from > 6 to < 12 months	54	163,456.00	118,033.35	0.00	281,489.35	5.93	8,342,146.06	8,623,635.41	9.24	80.37
from ≥ 12 to < 18 months	50	260,014.60	227,654.79	0.00	487,669.39	10.28	8,594,428.75	9,082,098.14	9.73	88.36
from ≥ 18 to < 24 months	87	593,577.82	609,939.16	0.00	1,203,516.98	25.37	14,821,681.06	16,025,198.04	17.17	90.77
from ≥ 2 years	132	1,146,749.17	1,412,237.32	0.00	2,558,986.49	53.95	21,478,098.38	24,037,084.87	25.75	91.56
Subtotal	543	2,288,887.74	2,454,457.67	0.00	4,743,345.41	100.00	88,616,183.27	93,359,528.68	100.00	85.18
<i>Doubt debts (subjectives)</i>										
Up to 1 month	9	616,760.45	538.62	0.00	617,299.07	13.27	0.00	617,299.07	13.27	43.36
from > 1 to ≤ 2 months	6	209,466.89	1,206.83	0.00	210,673.72	4.53	0.00	210,673.72	4.53	24.52
from > 2 to ≤ 3 months	3	278,486.07	1,672.87	0.00	280,158.94	6.02	0.00	280,158.94	6.02	24.99
from > 3 to ≤ 6 months	18	826,034.60	7,993.27	0.00	834,027.87	17.93	0.00	834,027.87	17.93	29.27
from > 6 to < 12 months	17	1,033,446.80	13,703.79	0.00	1,047,150.59	22.51	0.00	1,047,150.59	22.51	32.08
from ≥ 12 to < 18 months	8	941,537.28	27,106.37	0.00	968,643.65	20.82	0.00	968,643.65	20.82	52.64
from ≥ 18 to < 24 months	3	255,912.68	10,852.08	0.00	266,764.76	5.73	0.00	266,764.76	5.73	55.03
from ≥ 2 years	7	391,807.60	35,582.30	0.00	427,389.90	9.19	0.00	427,389.90	9.19	34.32
Subtotal	71	4,553,452.37	98,656.13	0.00	4,652,108.50	100.00	0.00	4,652,108.50	100.00	35.55
Total	614	6,842,340.11	2,553,113.80	0.00	9,395,453.91		88,616,183.27	98,011,637.18		79.89

Additional information