

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 07/31/2014
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

Deloitte

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 A1sf	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)											
Series A	With optional redemption *	% 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
		Average life	Years	4.81	3.62	2.91	2.43	2.10	1.86	1.67	1.51
	Final Maturity	Years	Date	03/15/2019	01/03/2018	04/17/2017	10/27/2016	06/28/2016	03/30/2016	01/20/2016	11/26/2015
		Years	Date	9.76	7.51	6.01	5.00	4.25	3.76	3.25	3.00
		Years	Date	02/23/2024	11/23/2021	05/23/2020	05/23/2019	08/23/2018	02/23/2018	08/23/2017	05/23/2017
	Without optional redemption *	Average life	Years	4.81	3.62	2.91	2.43	2.10	1.86	1.67	1.51
		Years	Date	03/15/2019	01/03/2018	04/17/2017	10/27/2016	06/28/2016	03/30/2016	01/20/2016	11/26/2015
		Years	Date	9.76	7.51	6.01	5.00	4.25	3.76	3.25	3.00
	Final Maturity	Years	Date	02/23/2024	11/23/2021	05/23/2020	05/23/2019	08/23/2018	02/23/2018	08/23/2017	05/23/2017
Series B	With optional redemption *	Average life	Years	19.08	15.76	13.16	11.16	9.67	8.47	7.50	6.71
		Years	Date	06/14/2033	02/19/2030	07/16/2027	07/16/2025	01/19/2024	11/08/2022	11/21/2021	02/05/2021
		Years	Date	26.27	22.77	19.52	16.77	14.77	13.01	11.51	10.26
	Without optional redemption *	Average life	Years	19.98	16.83	14.32	12.34	10.77	9.51	8.48	7.63
		Years	Date	05/12/2034	03/16/2031	09/12/2028	09/21/2026	02/25/2025	11/21/2023	11/11/2022	01/04/2022
		Years	Date	45.28	45.28	45.28	45.28	45.28	45.28	45.28	45.28
	Final Maturity	Years	Date	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	41.55%	286,129,651.50	64.80%	472,500,000.00	51.00%
Series B	58.45%	402,500,000.00	6.35%	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	68,163,040.19	0.319%	
Servicer ppal collect not yet credited	144,933.07		
Servicer ints collect not yet credited	26,521.93		
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		4,621	5,250
Principal			
Principal outstanding		688,020,074.26	875,009,974.62
Average loan		148,889.87	166,668.57
Minimum		0.00	235.41
Maximum		704,512.49	771,995.90
Interest rate			
Weighted average (wac)		1.52%	2.49%
Minimum		0.91%	1.26%
Maximum		3.55%	5.00%
Final maturity			
Weighted average (WARM) (months)		367	299
Minimum		10/03/2014	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	7.19	0.00
10.01 - 20%	0.25	15.21	0.13
20.01 - 30%	0.74	26.07	0.40
30.01 - 40%	0.96	34.80	0.83
40.01 - 50%	1.92	45.83	0.89
50.01 - 60%	3.63	54.95	2.05
60.01 - 70%	5.82	65.86	4.89
70.01 - 80%	25.72	76.13	7.30
80.01 - 90%	46.68	85.58	38.68
90.01 - 100%	14.23	93.23	44.83
Weighted average (WALTV)		80.08	86.49
Minimum		0.00	0.19
Maximum		100.00	100.00

Additional information

MBS BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 07/31/2014
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
Deloitte

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.38%	0.35%	0.35%	0.29%
Annual Percentage Rate (CPR)	3.05%	4.47%	4.13%	4.11%	3.41%

Geographic distribution

	Current	At constitution date
Andalucia	11.29%	11.70%
Aragon	0.68%	0.64%
Asturias	0.71%	0.70%
Balearic Islands	6.30%	5.93%
Basque Country	0.95%	0.87%
Canary Islands	4.70%	4.54%
Cantabria	0.59%	0.52%
Castilla-La Mancha	2.66%	2.58%
Castilla-Leon	2.62%	2.54%
Catalonia	14.13%	13.92%
Extremadura	0.73%	0.70%
Galicia	1.39%	1.30%
La Rioja	0.17%	0.15%
Madrid	8.98%	8.64%
Murcia	2.54%	2.65%
Navarra	0.53%	0.50%
Valencia	40.94%	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	154	33,223.18	20,459.44	0.00	53,682.62	1.11	24,112,608.25	24,166,290.87	24.73	77.40
from > 1 to ≤ 2 months	47	26,103.81	17,316.76	0.00	43,420.57	0.90	7,791,208.46	7,834,629.03	8.02	82.39
from > 2 to ≤ 3 months	34	25,677.11	17,785.16	0.00	43,462.27	0.90	5,089,223.63	5,132,685.90	5.25	81.59
from > 3 to ≤ 6 months	20	27,717.17	18,596.03	0.00	46,313.20	0.96	2,949,259.75	2,995,572.95	3.07	77.51
from > 6 to < 12 months	50	162,360.38	113,708.75	0.00	276,069.13	5.72	8,714,181.30	8,990,250.43	9.20	83.67
from ≥ 12 to < 18 months	47	224,232.89	177,277.96	0.00	401,510.85	8.31	7,320,525.89	7,722,036.74	7.90	83.89
from ≥ 18 to < 24 months	74	505,341.03	497,423.44	0.00	1,002,764.47	20.76	12,965,566.32	13,968,330.79	14.30	90.60
from ≥ 2 years	147	1,387,326.19	1,575,495.35	0.00	2,962,821.54	61.34	23,940,913.54	26,903,735.08	27.53	91.77
Subtotal	573	2,391,981.76	2,438,062.89	0.00	4,830,044.65	100.00	92,883,487.14	97,713,531.79	100.00	84.55
<i>Doubt debts (subjectives)</i>										
Up to 1 month	14	1,136,432.65	2,120.48	0.00	1,138,553.13	19.26	0.00	1,138,553.13	19.26	39.39
from > 1 to ≤ 2 months	7	425,855.66	1,474.28	0.00	427,329.94	7.23	0.00	427,329.94	7.23	38.60
from > 2 to ≤ 3 months	3	299,308.57	1,342.96	0.00	300,651.53	5.08	0.00	300,651.53	5.08	55.01
from > 3 to ≤ 6 months	16	868,367.34	8,661.47	0.00	877,028.81	14.83	0.00	877,028.81	14.83	25.91
from > 6 to < 12 months	25	1,347,498.60	20,123.47	0.00	1,367,622.07	23.13	0.00	1,367,622.07	23.13	31.85
from ≥ 12 to < 18 months	5	356,299.28	8,526.04	0.00	364,825.32	6.17	0.00	364,825.32	6.17	40.85
from ≥ 18 to < 24 months	7	814,227.76	28,628.56	0.00	842,856.32	14.25	0.00	842,856.32	14.25	54.78
from ≥ 2 years	9	550,298.94	43,745.07	0.00	594,044.01	10.05	0.00	594,044.01	10.05	38.24
Subtotal	86	5,798,288.80	114,622.33	0.00	5,912,911.13	100.00	0.00	5,912,911.13	100.00	36.48
Total	659	8,190,270.56	2,552,685.22	0.00	10,742,955.78		92,883,487.14	103,626,442.92		78.64

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com