

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 11/30/2014
Currency: EUR



Date of constitution
07/23/2010

VAT Reg. no.
V86009974

Management Company
Europea de Titulización, S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Manager and Suscriber

Bankia

Bond Paying Agent

Banco Santander

Market

AIAP Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Santander

Start-up Loan

Bankia

Subordinated Loan

Bankia

Assets Custodian

Bankia

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	54,307.39 256,602,417.75 54.31%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.3810% 02/23/2015 52.302542 Gross 41.319008 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/23/2015 "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 3-M Euribor+0.700% 23.Feb/May/Aug/Nov	0.7810% 02/23/2015 197.419444 Gross 155.961361 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/23/2015 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		659,102,417.75	875,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A	With optional redemption *	Average life	Years	5.41	4.49	3.82	3.32	2.93	2.62	2.37	2.16
		Final Maturity	Years	04/19/2020	05/21/2019	09/19/2018	03/19/2018	10/28/2017	07/07/2017	04/05/2017	01/19/2017
	Without optional redemption *	Average life	Years	10.75	9.00	7.75	6.75	6.00	5.50	5.00	4.50
		Final Maturity	Years	08/23/2025	11/23/2023	08/23/2022	08/23/2021	11/23/2020	05/23/2020	11/23/2019	05/23/2019
Series B	With optional redemption *	Average life	Years	5.41	4.49	3.82	3.32	2.93	2.62	2.37	2.16
		Final Maturity	Years	04/19/2020	05/21/2019	09/19/2018	03/19/2018	10/28/2017	07/07/2017	04/05/2017	01/19/2017
	Without optional redemption *	Average life	Years	10.75	9.00	7.75	6.75	6.00	5.50	5.00	4.50
		Final Maturity	Years	08/23/2025	11/23/2023	08/23/2022	08/23/2021	11/23/2020	05/23/2020	11/23/2019	05/23/2019
	With optional redemption *	Average life	Years	20.31	18.40	16.68	15.15	13.77	12.60	11.60	10.69
		Final Maturity	Years	03/13/2035	04/14/2033	07/26/2031	01/12/2030	08/29/2028	06/27/2027	06/26/2026	07/31/2025
	Without optional redemption *	Average life	Years	27.51	25.76	24.01	22.27	20.51	19.01	17.76	16.50
		Final Maturity	Years	05/23/2042	08/23/2040	11/23/2038	02/23/2037	05/23/2035	11/23/2033	08/23/2032	05/23/2031
	With optional redemption *	Average life	Years	21.10	19.29	17.66	16.20	14.90	13.75	12.73	11.82
		Final Maturity	Years	12/25/2035	03/04/2034	07/16/2032	01/31/2031	10/15/2029	08/21/2028	08/14/2027	09/17/2026
	Without optional redemption *	Average life	Years	44.78	44.78	44.78	44.78	44.78	44.78	44.78	44.78
		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	38.93%	256,602,417.75	67.71%	54.00%	472,500,000.00	51.00%
Series B	61.07%	402,500,000.00	6.64%	46.00%	402,500,000.00	5.00%
Issue of Bonds		659,102,417.75			875,000,000.00	
Reserve Fund	6.64%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	57,819,754.88	0.078%	
Servicer ppal collect not yet credited	291,415.84		
Servicer ints collect not yet credited	46,300.38		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.181%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		285,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	4,577	5,250	
Principal			
Principal outstanding	666,968,158.60	875,009,974.62	
Average loan	145,721.69	166,668.57	
Minimum	0.00	235.41	
Maximum	698,057.29	771,995.90	
Interest rate			
Weighted average (wac)	1.49%	2.49%	
Minimum	0.76%	1.26%	
Maximum	3.47%	5.00%	
Final maturity			
Weighted average (WARM) (months)	364	299	
Minimum	10/03/2015	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	% Pool	% LTV
0.01 - 10%	0.05	7.03	0.00	8.87
10.01 - 20%	0.26	15.11	0.13	16.92
20.01 - 30%	0.75	25.98	0.40	25.38
30.01 - 40%	0.99	34.96	0.83	35.01
40.01 - 50%	2.11	45.67	0.89	44.85
50.01 - 60%	3.64	54.83	2.05	56.20
60.01 - 70%	6.67	65.98	4.89	65.79
70.01 - 80%	27.57	76.12	7.30	77.26
80.01 - 90%	46.80	85.53	38.68	84.91
90.01 - 100%	11.16	93.54	44.83	95.54
Weighted average (WALTV)		79.40		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.
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

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

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Deloitte

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.47%	0.38%	0.39%	0.30%
Annual Percentage Rate (CPR)	4.38%	5.54%	4.50%	4.54%	3.49%

Geographic distribution		
	Current	At constitution date
Andalucia	11.24%	11.70%
Aragon	0.68%	0.64%
Asturias	0.72%	0.70%
Balearic Islands	6.52%	5.93%
Basque Country	0.96%	0.87%
Canary Islands	4.66%	4.54%
Cantabria	0.56%	0.52%
Castilla-La Mancha	2.70%	2.58%
Castilla-Leon	2.68%	2.54%
Catalonia	14.03%	13.92%
Extremadura	0.72%	0.70%
Galicia	1.39%	1.30%
La Rioja	0.17%	0.15%
Madrid	9.05%	8.64%
Murcia	2.57%	2.65%
Navarra	0.54%	0.50%
Valencia	40.81%	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	140	34,460.86	18,994.23	0.00	53,455.09	1.13	23,032,870.70	23,086,325.79	23.79	78.54
from > 1 to ≤ 2 months	71	37,425.92	25,414.46	0.00	62,840.38	1.33	11,003,162.81	11,066,003.19	11.40	78.62
from > 2 to ≤ 3 months	41	37,502.93	26,392.99	0.00	63,895.92	1.36	6,870,658.65	6,934,554.57	7.15	80.09
from > 3 to ≤ 6 months	33	61,717.65	44,249.42	0.00	105,967.07	2.25	6,167,510.06	6,273,477.13	6.46	81.93
from > 6 to < 12 months	35	112,371.24	80,297.13	0.00	192,668.37	4.09	5,788,793.67	5,981,462.04	6.16	85.09
from ≥ 12 to < 18 months	44	227,653.24	165,019.38	0.00	392,672.62	8.33	6,989,665.25	7,382,337.87	7.61	81.62
from ≥ 18 to < 24 months	42	316,113.74	258,559.34	0.00	574,673.08	12.20	7,097,180.68	7,671,853.76	7.91	88.47
from ≥ 2 years	162	1,569,690.64	1,695,911.54	0.00	3,265,602.18	69.31	25,384,755.20	28,650,357.38	29.52	91.56
Subtotal	568	2,396,936.22	2,314,838.49	0.00	4,711,774.71	100.00	92,334,597.02	97,046,371.73	100.00	83.79
<i>Doubt debts (subjectives)</i>										
Up to 1 month	20	1,339,596.82	2,246.63	0.00	1,341,843.45	13.13	0.00	1,341,843.45	13.13	37.14
from > 1 to ≤ 2 months	20	2,342,768.06	8,616.66	0.00	2,351,384.72	23.01	0.00	2,351,384.72	23.01	43.83
from > 2 to ≤ 3 months	2	308,108.97	1,578.04	0.00	309,687.01	3.03	0.00	309,687.01	3.03	75.33
from > 3 to ≤ 6 months	26	1,956,512.79	16,712.56	0.00	1,973,225.35	19.31	0.00	1,973,225.35	19.31	41.17
from > 6 to < 12 months	29	1,484,681.41	25,118.96	0.00	1,509,800.37	14.78	0.00	1,509,800.37	14.78	29.17
from ≥ 12 to < 18 months	17	1,033,446.80	22,446.61	0.00	1,055,893.41	10.33	0.00	1,055,893.41	10.33	32.35
from ≥ 18 to < 24 months	8	941,537.28	34,977.59	0.00	976,514.87	9.56	0.00	976,514.87	9.56	53.07
from ≥ 2 years	10	647,720.28	52,155.44	0.00	699,875.72	6.85	0.00	699,875.72	6.85	40.45
Subtotal	132	10,054,372.41	163,852.49	0.00	10,218,224.90	100.00	0.00	10,218,224.90	100.00	39.01
Total	700	12,451,308.63	2,478,690.98	0.00	14,929,999.61		92,334,597.02	107,264,596.63		75.53