

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 01/31/2015
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

BBVA

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

BBVA

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 41.842034 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/23/2015 "Pass-Through" Secuential	A+sf Aa2sf	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 157.935555 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	5.23	4.38	3.77	3.30	2.94	2.65	2.42	2.22
		Final Maturity	Years	02/14/2020	04/11/2019	08/29/2018	03/12/2018	10/31/2017	07/18/2017	04/24/2017	02/12/2017
				10.50	9.00	7.75	6.75	6.00	5.50	5.00	4.50
	Without optional redemption *	Average life	Years	5.23	4.38	3.77	3.30	2.94	2.65	2.42	2.22
		Final Maturity	Years	05/23/2025	11/23/2023	08/23/2022	08/23/2021	11/23/2020	05/23/2020	11/23/2019	05/23/2019
				10.50	9.00	7.75	6.75	6.00	5.50	5.00	4.50
Series B	With optional redemption *	Average life	Years	20.16	18.27	16.63	15.12	13.77	12.61	11.62	10.73
		Final Maturity	Years	01/15/2035	02/26/2033	07/08/2031	01/02/2030	08/27/2028	07/02/2027	07/06/2026	08/16/2025
				27.27	25.51	24.01	22.27	20.51	19.01	17.76	16.50
	Without optional redemption *	Average life	Years	20.98	19.20	17.59	16.16	14.89	13.76	12.76	11.87
		Final Maturity	Years	11/11/2035	01/30/2034	06/23/2032	01/18/2031	10/11/2029	08/25/2028	08/25/2027	10/03/2026
				44.78	44.78	44.78	44.78	44.78	44.78	44.78	44.78

* 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	68,166,439.72	0.082%	
Servicer ppal collect not yet credited	228,158.79		
Servicer ints collect not yet credited	34,223.96		
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	4,557	5,250	
Principal			
Principal outstanding	657,070,153.00	875,009,974.62	
Average loan	144,189.19	166,668.57	
Minimum	0.00	235.41	
Maximum	694,709.02	771,995.90	
Interest rate			
Weighted average (wac)	1.45%	2.49%	
Minimum	0.74%	1.26%	
Maximum	3.47%	5.00%	
Final maturity			
Weighted average (WARM) (months)	361	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	% LTV
0.01 - 10%	0.05	7.00	8.87
10.01 - 20%	0.27	15.38	16.92
20.01 - 30%	0.78	26.10	25.38
30.01 - 40%	1.04	35.25	35.01
40.01 - 50%	2.16	45.53	44.85
50.01 - 60%	3.84	54.81	56.20
60.01 - 70%	7.00	66.11	65.79
70.01 - 80%	28.54	76.11	77.26
80.01 - 90%	46.50	85.49	84.91
90.01 - 100%	9.82	93.73	95.54
Weighted average (WALT)	79.01	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

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

MBS BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 01/31/2015
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
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
Bankia

Subordinated Loan
Bankia

Assets Custodian
Bankia

Fund Auditors
Deloitte

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.40%	0.40%	0.37%	0.30%
Annual Percentage Rate (CPR)	3.66%	4.70%	4.66%	4.40%	3.54%

Geographic distribution

	Current	At constitution date
Andalucia	11.27%	11.70%
Aragon	0.68%	0.64%
Asturias	0.73%	0.70%
Balearic Islands	6.55%	5.93%
Basque Country	0.97%	0.87%
Canary Islands	4.63%	4.54%
Cantabria	0.57%	0.52%
Castilla-La Mancha	2.71%	2.58%
Castilla-Leon	2.69%	2.54%
Catalonia	14.08%	13.92%
Extremadura	0.72%	0.70%
Galicia	1.38%	1.30%
La Rioja	0.17%	0.15%
Madrid	9.10%	8.64%
Murcia	2.54%	2.65%
Navarra	0.54%	0.50%
Valencia	40.65%	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	133	29,720.81	18,320.84	0.00	48,041.65	1.05	20,846,109.37	20,894,151.02	22.78	77.43
from > 1 to ≤ 2 months	61	33,792.24	20,631.24	0.00	54,423.48	1.19	9,482,138.27	9,536,561.75	10.40	77.84
from > 2 to ≤ 3 months	37	37,980.42	27,692.30	0.00	65,672.72	1.44	6,926,710.28	6,992,383.00	7.62	79.49
from > 3 to ≤ 6 months	35	54,582.66	36,450.85	0.00	91,033.51	1.99	6,055,116.50	6,146,150.01	6.70	79.21
from > 6 to < 12 months	34	97,722.58	69,744.04	0.00	167,466.62	3.66	5,842,606.75	6,010,073.37	6.55	82.86
from ≥ 12 to < 18 months	40	228,238.13	154,347.61	0.00	382,585.74	8.37	7,017,549.84	7,400,135.58	8.07	85.09
from ≥ 18 to < 24 months	36	238,829.76	183,401.00	0.00	422,230.76	9.24	5,401,385.55	5,823,616.31	6.35	82.48
from ≥ 2 years	155	1,653,120.20	1,685,291.81	0.00	3,338,412.01	73.05	25,596,806.21	28,935,218.22	31.54	92.74
Subtotal	531	2,373,986.80	2,195,879.69	0.00	4,569,866.49	100.00	87,168,422.77	91,738,289.26	100.00	83.40
<i>Doubt debts (subjectives)</i>										
Up to 1 month	25	1,124,205.52	1,645.68	0.00	1,125,851.20	9.89	0.00	1,125,851.20	9.89	26.55
from > 1 to ≤ 2 months	11	578,416.50	2,137.51	0.00	580,554.01	5.10	0.00	580,554.01	5.10	36.21
from > 2 to ≤ 3 months	11	808,960.31	4,740.34	0.00	813,700.65	7.15	0.00	813,700.65	7.15	37.02
from > 3 to ≤ 6 months	29	3,106,646.34	22,801.77	0.00	3,129,448.11	27.49	0.00	3,129,448.11	27.49	44.23
from > 6 to < 12 months	37	2,539,804.67	36,333.11	0.00	2,576,137.78	22.63	0.00	2,576,137.78	22.63	35.65
from ≥ 12 to < 18 months	25	1,347,498.60	32,005.91	0.00	1,379,504.51	12.12	0.00	1,379,504.51	12.12	32.13
from ≥ 18 to < 24 months	5	356,299.28	11,434.16	0.00	367,733.44	3.23	0.00	367,733.44	3.23	41.17
from ≥ 2 years	15	1,334,660.80	77,190.29	0.00	1,411,851.09	12.40	0.00	1,411,851.09	12.40	47.67
Subtotal	158	11,196,492.02	188,288.77	0.00	11,384,780.79	100.00	0.00	11,384,780.79	100.00	37.34
Total	689	13,570,478.82	2,384,168.46	0.00	15,954,647.28		87,168,422.77	103,123,070.05		73.40