

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 05/31/2015
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 Subscriber
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	47,727.02 225,510,169.50 47.73%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.2880% 08/24/2015 34.745271 Gross 27.796217 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/24/2015 "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	0.6880% 08/24/2015 173.911111 Gross 139.128889 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/24/2015 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		628,010,169.50	875,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
		% Monthly CPR (SMM)		0.08	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	4.81	4.01	3.43	2.99	2.65	2.37	2.15	1.97		
		Date	03/14/2020	05/27/2019	10/26/2018	05/18/2018	01/14/2018	10/07/2017	07/18/2017	05/12/2017			
		Final Maturity	Years	9.51	8.00	7.00	6.00	5.50	4.75	4.50	4.00		
	Without optional redemption *	Average life	Years	4.81	4.01	3.43	2.99	2.65	2.37	2.15	1.97		
		Date	03/14/2020	05/27/2019	10/26/2018	05/18/2018	01/14/2018	10/07/2017	07/18/2017	05/12/2017			
		Final Maturity	Years	9.51	8.00	7.00	6.00	5.50	4.75	4.50	4.00		
Series B	With optional redemption *	Average life	Years	19.36	17.52	15.88	14.41	13.16	12.04	11.08	10.22		
		Date	09/28/2034	11/26/2032	04/06/2031	10/18/2029	07/16/2028	06/03/2027	06/19/2026	08/08/2025			
		Final Maturity	Years	26.77	25.01	23.26	21.52	20.01	18.51	17.26	16.01		
	Without optional redemption *	Average life	Years	20.14	18.41	16.86	15.48	14.25	13.16	12.20	11.34		
		Date	07/10/2035	10/17/2033	03/29/2032	11/11/2030	08/20/2029	07/19/2028	08/02/2027	09/22/2026			
		Final Maturity	Years	44.28	44.28	44.28	44.28	44.28	44.28	44.28	44.28		
		Date	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	35.91%	225,510,169.50	71.06%	54.00%	472,500,000.00	51.00%
Series B	64.09%	402,500,000.00	6.97%	46.00%	402,500,000.00	5.00%
Issue of Bonds		628,010,169.50			875,000,000.00	
Reserve Fund	6.97%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		57,202,974.81	0.000%
Servicer ppal collect not yet credited		1,465,529.75	
Servicer ints collect not yet credited		43,418.08	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.088%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		95,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	4,499	5,250	
Principal			
Principal outstanding	636,172,562.04	875,009,974.62	
Average loan	141,403.10	166,668.57	
Minimum	0.00	235.41	
Maximum	687,996.37	771,995.90	
Interest rate			
Weighted average (wac)	1.34%	2.49%	
Minimum	0.66%	1.26%	
Maximum	3.36%	5.00%	
Final maturity			
Weighted average (WARM) (months)	358	299	
Minimum	09/05/2015	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%	0.06	7.39	8.87
10.01 - 20%	0.28	15.36	16.92
20.01 - 30%	0.77	25.87	26.38
30.01 - 40%	1.17	35.39	35.01
40.01 - 50%	2.43	45.77	44.85
50.01 - 60%	3.77	55.12	56.20
60.01 - 70%	7.55	66.10	65.79
70.01 - 80%	30.18	75.90	77.26
80.01 - 90%	45.65	85.27	84.91
90.01 - 100%	8.13	94.05	95.54
Weighted average (WALTV)	78.33	86.49	
Minimum	0.00	0.19	
Maximum	100.00	100.00	

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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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.59%	0.48%	0.46%	0.42%	0.31%
Annual Percentage Rate (CPR)	6.89%	5.61%	5.36%	4.93%	3.69%

Geographic distribution		
	Current	At constitution date
Andalucia	11.31%	11.70%
Aragon	0.70%	0.64%
Asturias	0.69%	0.70%
Balearic Islands	6.63%	5.93%
Basque Country	0.99%	0.87%
Canary Islands	4.72%	4.54%
Cantabria	0.58%	0.52%
Castilla-La Mancha	2.65%	2.58%
Castilla-Leon	2.73%	2.54%
Catalonia	13.85%	13.92%
Extremadura	0.69%	0.70%
Galicia	1.41%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.13%	8.64%
Murcia	2.56%	2.65%
Navarra	0.56%	0.50%
Valencia	40.63%	42.11%

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt	Total debt		% Total debt / Appraisal Value	
		Principal	Interest	Other	Total		%	%		
Delinquencies										
Up to 1 month	106	19,509.37	12,177.21	0.00	31,686.58	0.70	15,748,660.41	15,780,346.99	19.50	79.10
from > 1 to ≤ 2 months	52	28,883.27	15,605.46	0.00	44,488.73	0.99	7,885,815.91	7,930,304.64	9.80	78.85
from > 2 to ≤ 3 months	42	40,382.81	24,920.68	0.00	65,303.49	1.45	6,856,979.62	6,922,283.11	8.56	76.01
from > 3 to ≤ 6 months	26	39,657.56	23,729.42	0.00	63,386.98	1.41	3,956,550.62	4,019,937.60	4.97	77.01
from > 6 to < 12 months	43	167,708.83	109,009.80	0.00	276,718.63	6.16	8,510,958.11	8,787,676.74	10.86	82.36
from ≥ 12 to < 18 months	26	132,273.34	95,706.58	0.00	227,979.92	5.07	4,220,607.23	4,448,587.15	5.50	85.07
from ≥ 18 to < 24 months	39	289,649.57	197,996.91	0.00	487,646.48	10.85	6,167,571.50	6,655,217.98	8.23	82.87
from ≥ 2 years	145	1,702,173.24	1,596,420.30	0.00	3,298,593.54	73.37	23,061,870.33	26,360,463.87	32.58	81.96
Subtotal	479	2,420,237.99	2,075,566.36	0.00	4,495,804.35	100.00	76,409,013.73	80,904,818.08	100.00	93.47
Doubt debts (subjectives)										
Up to 1 month	12	880,564.79	1,125.93	0.00	881,690.72	6.62	0.00	881,690.72	6.62	34.67
from > 1 to ≤ 2 months	4	323,215.69	1,258.67	0.00	324,474.36	2.44	0.00	324,474.36	2.44	33.51
from > 2 to ≤ 3 months	7	472,415.11	3,220.76	0.00	475,635.87	3.57	0.00	475,635.87	3.57	30.13
from > 3 to ≤ 6 months	38	1,884,881.51	16,040.49	0.00	1,900,922.00	14.28	0.00	1,900,922.00	14.28	29.48
from > 6 to < 12 months	58	5,287,735.41	73,075.72	0.00	5,360,811.13	40.28	0.00	5,360,811.13	40.28	42.66
from ≥ 12 to < 18 months	30	1,613,296.13	40,489.23	0.00	1,653,785.36	12.42	0.00	1,653,785.36	12.42	30.76
from ≥ 18 to < 24 months	17	1,033,446.80	30,646.48	0.00	1,064,093.28	7.99	0.00	1,064,093.28	7.99	32.60
from ≥ 2 years	17	1,559,391.66	89,474.60	0.00	1,648,866.26	12.39	0.00	1,648,866.26	12.39	47.93
Subtotal	183	13,054,947.10	255,331.88	0.00	13,310,278.98	100.00	0.00	13,310,278.98	100.00	36.78
Total	662	15,475,185.09	2,330,898.24	0.00	17,806,083.33		76,409,013.73	94,215,097.06		70.78

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