

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 07/31/2015
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 27.969943 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 139.998444 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)							
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	4.40	3.70	3.19	2.80	2.50	2.26	2.07	1.91
		Date		10/18/2019	02/02/2019	07/30/2018	03/11/2018	11/22/2017	08/27/2017	06/17/2017	04/19/2017
		Final Maturity	Years	9.00	7.50	6.50	5.76	5.00	4.50	4.25	3.75
	Without optional redemption *	Average life	Years	4.40	3.70	3.19	2.80	2.50	2.26	2.07	1.91
		Date		05/23/2024	11/23/2022	11/23/2021	02/23/2021	05/23/2020	11/23/2019	08/23/2019	02/23/2019
		Final Maturity	Years	10/18/2019	02/02/2019	07/30/2018	03/11/2018	11/22/2017	08/27/2017	06/17/2017	04/19/2017
Series B	With optional redemption *	Average life	Years	18.93	17.18	15.58	14.15	12.92	11.83	10.91	10.07
		Date		04/26/2034	07/25/2032	12/16/2030	07/13/2029	04/23/2028	03/22/2027	04/17/2026	06/15/2025
		Final Maturity	Years	26.52	25.01	23.26	21.52	20.01	18.51	17.26	16.01
	Without optional redemption *	Average life	Years	19.73	18.04	16.52	15.17	13.98	12.93	11.99	11.16
		Date		02/11/2035	06/02/2033	11/26/2031	07/23/2030	05/15/2029	04/24/2028	05/18/2027	07/19/2026
		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	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	69,590,149.21	0.000%	
Servicer ppal collect not yet credited	42,634.44		
Servicer ints collect not yet credited	14,760.53		
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	4,470	5,250
Principal		
Principal outstanding	625,193,028.54	875,009,974.62
Average loan	139,864.21	166,668.57
Minimum	0.00	235.41
Maximum	684,553.88	771,995.90
Interest rate		
Weighted average (wac)	1.27%	2.49%
Minimum	0.57%	1.26%
Maximum	3.36%	5.00%
Final maturity		
Weighted average (WARM) (months)	356	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	% Pool	% LTV
0.01 - 10%	0.06	7.34	0.00	8.87
10.01 - 20%	0.31	15.45	0.13	16.92
20.01 - 30%	0.79	26.00	0.40	25.38
30.01 - 40%	1.24	35.28	0.83	35.01
40.01 - 50%	2.47	45.60	0.89	44.85
50.01 - 60%	3.70	55.01	2.05	56.20
60.01 - 70%	8.16	66.00	4.89	65.79
70.01 - 80%	31.28	75.87	7.30	77.26
80.01 - 90%	44.40	85.18	38.68	84.91
90.01 - 100%	7.60	94.12	44.83	95.54
Weighted average (WALTV)		77.94		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.
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Additional information

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Date of constitution 07/23/2010	Prepayments						Geographic distribution			
		Current month	Last 3 months	Last 6 months	Last 12 months	Historical		Current	At constitution date	
VAT Reg. no. V86009974	Single month. mort. (SMM)	0.43%	0.53%	0.49%	0.44%	0.32%	Andalucia	11.38%	11.70%	
Management Company Europea de Titulización, S.G.F.T	Annual Percentage Rate (CPR)	5.09%	6.18%	5.68%	5.17%	3.76%	Aragon	0.68%	0.64%	
Originator Bankia							Asturias	0.70%	0.70%	
Servicer Bankia							Balearic Islands	6.56%	5.93%	
Lead Manager and Subscriber Bankia							Basque Country	1.01%	0.87%	
Bond Paying Agent BBVA							Canary Islands	4.78%	4.54%	
Market AIAF Mercado de Renta Fija							Cantabria	0.59%	0.52%	
Register of Book Securities Iberclear							Castilla-La Mancha	2.63%	2.58%	
Treasury Account BBVA							Castilla-Leon	2.72%	2.54%	
Start-up Loan Bankia							Catalonia	13.97%	13.92%	
Subordinated Loan Bankia							Extremadura	0.70%	0.70%	
Assets Custodian Bankia							Galicia	1.43%	1.30%	
Fund Auditors Deloitte							La Rioja	0.18%	0.15%	
							Madrid	9.13%	8.64%	
							Murcia	2.51%	2.65%	
							Navarra	0.56%	0.50%	
							Valencia	40.48%	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	107	22,021.45	11,848.50	0.00	33,869.95	0.80	15,753,495.77	15,787,365.72	21.42
from > 1 to ≤ 2 months	43	23,369.86	12,655.64	0.00	36,025.50	0.85	6,561,553.26	6,597,578.76	8.95
from > 2 to ≤ 3 months	23	22,223.30	11,980.54	0.00	34,203.84	0.81	3,192,787.80	3,226,991.64	4.38
from > 3 to ≤ 6 months	27	38,684.59	27,268.00	0.00	65,952.59	1.56	4,652,415.53	4,718,368.12	6.40
from > 6 to < 12 months	34	125,306.83	72,077.00	0.00	197,383.83	4.68	6,255,377.01	6,452,760.84	8.75
from ≥ 12 to < 18 months	29	153,984.86	112,377.87	0.00	266,362.73	6.31	5,378,889.28	5,645,252.01	7.66
from ≥ 18 to < 24 months	32	274,638.35	171,160.29	0.00	445,798.64	10.57	5,592,322.71	6,038,121.35	8.19
from ≥ 2 years	146	1,658,343.55	1,480,218.11	0.00	3,138,561.66	74.41	22,110,836.25	25,249,397.91	34.25
Subtotal	441	2,318,572.79	1,899,585.95	0.00	4,218,158.74	100.00	69,497,677.61	73,715,836.35	100.00
Doubt debts (subjectives)									
Up to 1 month	12	1,222,442.79	1,329.47	0.00	1,223,772.26	8.20	0.00	1,223,772.26	8.20
from > 1 to ≤ 2 months	10	633,476.93	2,376.93	0.00	635,853.86	4.26	0.00	635,853.86	4.26
from > 2 to ≤ 3 months	3	243,527.70	1,404.60	0.00	244,932.30	1.64	0.00	244,932.30	1.64
from > 3 to ≤ 6 months	22	1,452,551.22	13,749.15	0.00	1,466,300.37	9.83	0.00	1,466,300.37	9.83
from > 6 to < 12 months	67	5,143,567.74	73,495.30	0.00	5,217,063.04	34.96	0.00	5,217,063.04	34.96
from ≥ 12 to < 18 months	37	2,539,804.67	57,499.94	0.00	2,597,304.61	17.40	0.00	2,597,304.61	17.40
from ≥ 18 to < 24 months	25	1,347,498.60	42,924.09	0.00	1,390,422.69	9.32	0.00	1,390,422.69	9.32
from ≥ 2 years	21	2,015,879.17	131,280.65	0.00	2,147,159.82	14.39	0.00	2,147,159.82	14.39
Subtotal	197	14,598,748.82	324,060.13	0.00	14,922,808.95	100.00	0.00	14,922,808.95	100.00
Total	638	16,917,321.61	2,223,646.08	0.00	19,140,967.69		69,497,677.61	88,638,645.30	69.03