

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 08/31/2015
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	44,350.77 209,557,388.25 44.35%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.2700% 11/23/2015 30.269401 Gross 24.366868 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2015 "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	0.6700% 11/23/2015 169,361111 Gross 136.335694 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2015 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		612,057,388.25	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	4.50	3.76	3.21	2.80	2.49	2.23	2.03	1.86	
		Date	02/21/2020	05/25/2019	11/08/2018	06/12/2018	02/16/2018	11/16/2017	09/01/2017	07/01/2017		
		Final Maturity	Years	9.01	7.51	6.51	5.75	5.00	4.50	4.25	3.75	
	Without optional redemption *	Average life	Years	4.50	3.76	3.21	2.80	2.49	2.23	2.03	1.86	
		Date	02/21/2020	05/25/2019	11/08/2018	06/12/2018	02/16/2018	11/16/2017	09/01/2017	07/01/2017		
		Final Maturity	Years	9.01	7.51	6.51	5.75	5.00	4.50	4.25	3.75	
Series B	With optional redemption *	Average life	Years	18.84	17.04	15.48	14.05	12.82	11.73	10.80	9.96	
		Date	06/20/2034	09/01/2032	02/11/2031	09/07/2029	06/16/2028	05/14/2027	06/08/2026	08/04/2025		
		Final Maturity	Years	26.27	24.52	23.01	21.27	19.76	18.26	17.01	15.76	
	Without optional redemption *	Average life	Years	19.65	17.95	16.44	15.09	13.90	12.84	11.91	11.07	
		Date	04/11/2035	08/02/2033	01/27/2032	09/23/2030	07/15/2029	06/24/2028	07/17/2027	09/15/2026		
		Final Maturity	Years	44.03	44.03	44.03	44.03	44.03	44.03	44.03	44.03	
		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	34.24%	209,557,388.25	72.91%	54.00%	472,500,000.00	51.00%
Series B	65.76%	402,500,000.00	7.15%	46.00%	402,500,000.00	5.00%
Issue of Bonds		612,057,388.25			875,000,000.00	
Reserve Fund	7.15%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		56,177,106.38	0.000%
Servicer ppal collect not yet credited		42,228.53	
Servicer ints collect not yet credited		12,213.67	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.070%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Mortgage loans

General		
	Current	At constitution date
Count	4,464	5,250
Principal		
Principal outstanding	622,752,483.12	875,009,974.62
Average loan	139,505.48	166,668.57
Minimum	0.00	235.41
Maximum	682,830.89	771,995.90
Interest rate		
Weighted average (wac)	1.24%	2.49%
Minimum	0.57%	1.26%
Maximum	3.36%	5.00%
Final maturity		
Weighted average (WARM) (months)	355	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	7.56	8.87
10.01 - 20%	0.31	15.32	0.13
20.01 - 30%	0.77	25.90	0.40
30.01 - 40%	1.31	35.33	0.83
40.01 - 50%	2.48	45.61	0.89
50.01 - 60%	3.74	55.07	2.05
60.01 - 70%	8.34	66.02	4.89
70.01 - 80%	31.65	75.84	7.30
80.01 - 90%	43.96	85.10	38.68
90.01 - 100%	7.40	94.14	44.83
Weighted average (WALTV)	77.78		86.49
Minimum	0.00		0.19
Maximum	100.00		100.00

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.39%	0.43%	0.44%	0.32%
Annual Percentage Rate (CPR)	1.71%	4.56%	5.04%	5.18%	3.72%

Geographic distribution		
	Current	At constitution date
Andalucia	11.40%	11.70%
Aragon	0.68%	0.64%
Asturias	0.70%	0.70%
Balearic Islands	6.57%	5.93%
Basque Country	1.01%	0.87%
Canary Islands	4.77%	4.54%
Cantabria	0.58%	0.52%
Castilla-La Mancha	2.63%	2.58%
Castilla-Leon	2.72%	2.54%
Catalonia	13.99%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.43%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.15%	8.64%
Murcia	2.51%	2.65%
Navarra	0.56%	0.50%
Valencia	40.41%	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	127	28,791.47	14,435.72	0.00	43,227.19	0.99	20,536,823.11	20,580,050.30	25.75	74.64
from > 1 to ≤ 2 months	46	26,643.58	14,475.64	0.00	41,119.22	0.94	6,885,719.04	6,926,838.26	8.67	79.05
from > 2 to ≤ 3 months	27	23,988.49	14,180.59	0.00	38,169.08	0.87	3,942,686.08	3,980,855.16	4.98	74.88
from > 3 to ≤ 6 months	30	48,473.58	29,415.52	0.00	77,889.10	1.78	4,702,129.55	4,780,018.65	5.98	76.01
from > 6 to < 12 months	34	135,302.33	77,308.44	0.00	212,610.77	4.85	6,343,068.88	6,555,679.65	8.20	80.91
from ≥ 12 to < 18 months	24	143,063.83	95,417.62	0.00	238,481.45	5.44	4,725,102.52	4,963,583.97	6.21	84.23
from ≥ 18 to < 24 months	35	281,088.57	182,376.72	0.00	463,465.29	10.57	5,922,690.79	6,386,156.08	7.99	86.55
from ≥ 2 years	149	1,741,225.17	1,529,718.82	0.00	3,270,943.99	74.58	22,466,185.51	25,737,129.50	32.21	90.47
Subtotal	472	2,428,577.02	1,957,329.07	0.00	4,385,906.09	100.00	75,524,405.48	79,910,311.57	100.00	81.74
Doubt debts (subjectives)										
Up to 1 month	5	568,975.94	1,510.78	0.00	570,486.72	3.80	0.00	570,486.72	3.80	42.62
from > 1 to ≤ 2 months	8	705,530.65	2,129.88	0.00	707,660.53	4.72	0.00	707,660.53	4.72	34.70
from > 2 to ≤ 3 months	10	633,476.93	3,191.97	0.00	636,668.90	4.25	0.00	636,668.90	4.25	31.45
from > 3 to ≤ 6 months	14	1,039,158.50	9,720.08	0.00	1,048,878.58	6.99	0.00	1,048,878.58	6.99	34.53
from > 6 to < 12 months	71	5,344,718.85	77,708.65	0.00	5,422,427.50	36.16	0.00	5,422,427.50	36.16	37.60
from ≥ 12 to < 18 months	37	2,615,159.60	59,114.30	0.00	2,674,273.90	17.83	0.00	2,674,273.90	17.83	37.56
from ≥ 18 to < 24 months	29	1,643,561.90	53,099.02	0.00	1,696,660.92	11.31	0.00	1,696,660.92	11.31	31.55
from ≥ 2 years	24	2,100,230.25	137,687.26	0.00	2,237,917.51	14.92	0.00	2,237,917.51	14.92	49.50
Subtotal	198	14,650,812.62	344,161.94	0.00	14,994,974.56	100.00	0.00	14,994,974.56	100.00	37.60
Total	670	17,079,389.64	2,301,491.01	0.00	19,380,880.65		75,524,405.48	94,905,286.13		68.95

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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