

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 02/29/2016
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
		Current	Original			Final maturity (legal)	Next	
Series A ES0361746003	07/27/2010 4,725	39,099.98 184,747,405.50 39.10%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.1020% 05/23/2016 9.970495 Gross 8.076101 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2016 "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	0.5020% 05/23/2016 125.500000 Gross 101.655000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	05/23/2016 "Pass-Through" Secuential	n.c. Caa2 n.c. Caa2
Total		587,247,405.50	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	4.04	3.38	2.90	2.53	2.25	2.02	1.84	1.68	
			Date	03/08/2020	07/10/2019	01/14/2019	09/03/2018	05/23/2018	03/02/2018	12/24/2017	10/29/2017	
		Final Maturity	Years	8.01	6.75	5.75	5.01	4.50	4.00	3.75	3.50	
	Without optional redemption *	Average life	Years	4.04	3.38	2.90	2.53	2.25	2.02	1.84	1.68	
			Date	03/08/2020	07/10/2019	01/14/2019	09/03/2018	05/23/2018	03/02/2018	12/24/2017	10/29/2017	
		Final Maturity	Years	8.01	6.75	5.75	5.01	4.50	4.00	3.75	3.50	
Series B	With optional redemption *	Average life	Years	18.00	16.27	14.78	13.40	12.23	11.23	10.33	9.53	
			Date	02/17/2034	05/26/2032	11/29/2030	07/16/2029	05/13/2028	05/14/2027	06/21/2026	08/30/2025	
		Final Maturity	Years	25.52	23.76	22.26	20.51	19.01	17.76	16.51	15.25	
	Without optional redemption *	Average life	Years	18.82	17.20	15.76	14.48	13.34	12.33	11.44	10.64	
			Date	12/14/2034	05/02/2033	11/22/2031	08/11/2030	06/22/2029	06/20/2028	07/30/2027	10/12/2026	
		Final Maturity	Years	43.53	43.53	43.53	43.53	43.53	43.53	43.53	43.53	
			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	31.46%	184,747,405.50	75.99%	54.00%	472,500,000.00	51.00%
Series B	68.54%	402,500,000.00	7.45%	46.00%	402,500,000.00	5.00%
Issue of Bonds		587,247,405.50			875,000,000.00	
Reserve Fund	7.45%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	56,222,372.30	0.000%	
Servicer ppal collect not yet credited	68,267.11		
Servicer ints collect not yet credited	13,833.84		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.000%
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	4,275	5,250
Principal		
Principal outstanding	598,407,444.17	875,009,974.62
Average loan	139,978.35	166,668.57
Minimum	0.00	235.41
Maximum	672,423.35	771,995.90
Interest rate		
Weighted average (wac)	1.11%	2.49%
Minimum	0.48%	1.26%
Maximum	3.16%	5.00%
Final maturity		
Weighted average (WARM) (months)	350	299
Minimum	03/03/2016	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%	0.09	7.71	0.00	8.87
10.01 - 20%	0.26	15.08	0.13	16.92
20.01 - 30%	0.90	25.71	0.40	25.38
30.01 - 40%	1.32	35.41	0.83	35.01
40.01 - 50%	2.60	45.34	0.89	44.85
50.01 - 60%	4.24	55.26	2.05	56.20
60.01 - 70%	9.59	66.12	4.89	65.79
70.01 - 80%	33.70	75.61	7.30	77.26
80.01 - 90%	41.22	84.60	38.68	84.91
90.01 - 100%	6.08	94.40	44.83	95.54
Weighted average (WALTV)		76.70		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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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)	0.29%	0.30%	0.32%	0.38%	0.32%
Annual Percentage Rate (CPR)	3.38%	3.57%	3.78%	4.41%	3.73%

Geographic distribution		
	Current	At constitution date
Andalucia	11.63%	11.70%
Aragon	0.69%	0.64%
Asturias	0.72%	0.70%
Balearic Islands	6.46%	5.93%
Basque Country	1.00%	0.87%
Canary Islands	4.66%	4.54%
Cantabria	0.60%	0.52%
Castilla-La Mancha	2.63%	2.58%
Castilla-Leon	2.76%	2.54%
Catalonia	13.83%	13.92%
Extremadura	0.71%	0.70%
Galicia	1.46%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.27%	8.64%
Murcia	2.49%	2.65%
Navarra	0.56%	0.50%
Valencia	40.34%	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	118	23,936.14	11,482.28	0.00	35,418.42	0.92	17,672,611.56	17,708,029.98	26.70	76.43
from > 1 to ≤ 2 months	38	23,512.72	10,663.86	0.00	34,176.58	0.89	5,727,576.72	5,761,753.30	8.69	77.40
from > 2 to ≤ 3 months	20	20,799.29	11,550.96	0.00	32,350.25	0.84	3,351,630.46	3,383,980.71	5.10	78.02
from > 3 to ≤ 6 months	16	22,751.77	10,635.05	0.00	33,386.82	0.87	2,313,354.76	2,346,741.58	3.54	77.40
from > 6 to < 12 months	33	100,031.80	57,955.56	0.00	157,987.36	4.10	4,959,241.80	5,117,229.16	7.72	77.10
from ≥ 12 to < 18 months	26	184,192.06	95,847.45	0.00	280,039.51	7.27	4,979,843.77	5,259,883.28	7.93	79.94
from ≥ 18 to < 24 months	19	158,065.47	102,253.49	0.00	260,318.96	6.76	3,632,158.47	3,892,477.43	5.87	84.21
from ≥ 2 years	131	1,680,614.18	1,335,442.46	0.00	3,016,056.64	78.34	19,830,110.07	22,846,166.71	34.45	91.53
Subtotal	401	2,213,903.43	1,635,831.11	0.00	3,849,734.54	100.00	62,466,527.61	66,316,262.15	100.00	82.10
Doubt debts (subjectives)										
Up to 1 month	6	503,771.70	424.26	0.00	504,195.96	5.63	0.00	504,195.96	5.63	45.77
from > 1 to ≤ 2 months	5	338,694.13	1,455.45	0.00	340,149.58	3.80	0.00	340,149.58	3.80	28.73
from > 2 to ≤ 3 months	5	439,862.85	1,701.49	0.00	441,564.34	4.93	0.00	441,564.34	4.93	42.86
from > 3 to ≤ 6 months	4	318,014.90	1,491.95	0.00	319,506.85	3.57	0.00	319,506.85	3.57	49.70
from > 6 to < 12 months	8	838,671.18	10,203.40	0.00	848,874.58	9.48	0.00	848,874.58	9.48	51.64
from ≥ 12 to < 18 months	27	2,387,335.80	52,926.84	0.00	2,440,262.64	27.25	0.00	2,440,262.64	27.25	50.62
from ≥ 18 to < 24 months	24	1,876,648.99	53,995.28	0.00	1,930,644.27	21.56	0.00	1,930,644.27	21.56	45.13
from ≥ 2 years	27	2,028,341.64	100,909.13	0.00	2,129,250.77	23.78	0.00	2,129,250.77	23.78	42.12
Subtotal	106	8,731,341.19	223,107.80	0.00	8,954,448.99	100.00	0.00	8,954,448.99	100.00	45.32
Total	507	10,945,244.62	1,858,938.91	0.00	12,804,183.53		62,466,527.61	75,270,711.14		74.87

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