

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 05/31/2016
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			Final maturity (legal)	Next	Current	Original
Series A ES0361746003	07/27/2010 4,725	36,970.60 174,686,085.00 36.97%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.0420% 08/23/2016 3.968178 Gross 3.214224 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2016 "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	0.4420% 08/23/2016 112.955556 Gross 91.494000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2016 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		577,186,085.00	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	3.82	3.20	2.75	2.40	2.14	1.92	1.75	1.61
		Date		03/17/2020	08/03/2019	02/19/2019	10/17/2018	07/11/2018	04/24/2018	02/20/2018	12/30/2017
		Final Maturity	Years	7.51	6.51	5.51	4.76	4.25	3.76	3.50	3.25
	Without optional redemption *	Average life	Years	3.82	3.20	2.75	2.40	2.14	1.92	1.75	1.61
		Date		11/23/2023	11/23/2022	11/23/2021	02/23/2021	08/23/2020	02/23/2020	11/23/2019	08/23/2019
		Final Maturity	Years	11/23/2023	11/23/2022	11/23/2021	02/23/2021	08/23/2020	02/23/2020	11/23/2019	08/23/2019
Series B	With optional redemption *	Average life	Years	17.57	15.93	14.42	13.12	11.97	10.94	10.12	9.32
		Date		12/13/2033	04/22/2032	10/18/2030	07/03/2029	05/10/2028	04/30/2027	07/02/2026	09/15/2025
		Final Maturity	Years	25.02	23.52	21.77	20.27	18.77	17.26	16.26	15.01
	Without optional redemption *	Average life	Years	18.42	16.84	15.43	14.18	13.08	12.09	11.22	10.44
		Date		10/20/2034	03/22/2033	10/24/2031	07/25/2030	06/16/2029	06/23/2028	08/09/2027	10/29/2026
		Final Maturity	Years	43.28	43.28	43.28	43.28	43.28	43.28	43.28	43.28

* 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	30.27%	174,686,085.00	77.31%	54.00%	472,500,000.00	51.00%
Series B	69.73%	402,500,000.00	7.58%	46.00%	402,500,000.00	5.00%
Issue of Bonds		577,186,085.00			875,000,000.00	
Reserve Fund	7.58%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		56,880,600.72	0.000%
Servicer ppal collect not yet credited		531,993.54	
Servicer ints collect not yet credited		30,622.90	
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	4,213	5,250	
Principal			
Principal outstanding	587,638,392.26	875,009,974.62	
Average loan	139,482.17	166,668.57	
Minimum	0.00	235.41	
Maximum	667,181.93	771,995.90	
Interest rate			
Weighted average (wac)	1.03%	2.49%	
Minimum	0.39%	1.26%	
Maximum	2.99%	5.00%	
Final maturity			
Weighted average (WARM) (months)	347	299	
Minimum	06/26/2016	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	% LTV
0.01 - 10%	0.09	7.51	8.87
10.01 - 20%	0.28	15.45	16.92
20.01 - 30%	0.96	25.87	25.38
30.01 - 40%	1.33	35.43	35.01
40.01 - 50%	3.02	45.48	44.85
50.01 - 60%	3.96	55.46	56.20
60.01 - 70%	10.47	66.07	65.79
70.01 - 80%	34.47	75.48	77.26
80.01 - 90%	39.63	84.32	84.91
90.01 - 100%	5.79	94.42	95.54
Weighted average (WALTV)	76.16	86.49	
Minimum	0.00	0.19	
Maximum	100.00	100.00	

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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

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Fund Auditors
Deloitte

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.28%	0.30%	0.33%	0.32%
Annual Percentage Rate (CPR)	4.87%	3.26%	3.55%	3.91%	3.72%

Geographic distribution		
	Current	At constitution date
Andalucia	11.63%	11.70%
Aragon	0.70%	0.64%
Asturias	0.73%	0.70%
Balearic Islands	6.41%	5.93%
Basque Country	1.01%	0.87%
Canary Islands	4.66%	4.54%
Cantabria	0.61%	0.52%
Castilla-La Mancha	2.66%	2.58%
Castilla-Leon	2.76%	2.54%
Catalonia	13.83%	13.92%
Extremadura	0.72%	0.70%
Galicia	1.46%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.28%	8.64%
Murcia	2.49%	2.65%
Navarra	0.56%	0.50%
Valencia	40.32%	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	27,359.10	11,410.29	0.00	38,769.39	0.99	16,124,828.19	16,163,597.58	26.69	73.83
from > 1 to ≤ 2 months	35	20,545.08	9,199.26	0.00	29,744.34	0.76	4,851,246.54	4,880,990.88	8.06	75.94
from > 2 to ≤ 3 months	18	22,005.63	9,086.44	0.00	31,092.07	0.79	3,149,628.69	3,180,720.76	5.25	75.87
from > 3 to ≤ 6 months	16	22,616.18	12,871.68	0.00	35,487.86	0.90	2,566,700.30	2,602,188.16	4.30	79.84
from > 6 to < 12 months	17	46,751.62	21,970.95	0.00	68,722.57	1.75	2,165,276.77	2,233,999.34	3.69	72.12
from ≥ 12 to < 18 months	18	121,058.76	57,788.68	0.00	178,847.44	4.56	3,186,633.68	3,365,481.12	5.56	79.15
from ≥ 18 to < 24 months	25	249,365.48	147,027.61	0.00	396,393.09	10.10	5,058,278.69	5,454,671.78	9.01	83.33
from ≥ 2 years	130	1,777,185.92	1,368,537.08	0.00	3,145,723.00	80.15	19,542,019.38	22,687,742.38	37.46	91.79
Subtotal	365	2,286,887.77	1,637,891.99	0.00	3,924,779.76	100.00	56,644,612.24	60,569,392.00	100.00	81.43
Doubt debts (subjectives)										
Up to 1 month	1	36,349.38	58.03	0.00	36,407.41	0.50	0.00	36,407.41	0.50	34.92
from > 1 to ≤ 2 months	3	237,312.43	675.14	0.00	237,987.57	3.26	0.00	237,987.57	3.26	34.46
from > 2 to ≤ 3 months	7	679,329.33	2,846.19	0.00	682,175.52	9.34	0.00	682,175.52	9.34	52.05
from > 3 to ≤ 6 months	6	350,017.53	2,680.85	0.00	352,698.38	4.83	0.00	352,698.38	4.83	37.43
from > 6 to < 12 months	7	663,797.02	6,901.46	0.00	670,698.48	9.18	0.00	670,698.48	9.18	56.45
from ≥ 12 to < 18 months	11	919,124.01	20,983.99	0.00	940,108.00	12.87	0.00	940,108.00	12.87	48.26
from ≥ 18 to < 24 months	32	2,886,987.50	83,119.44	0.00	2,970,106.94	40.65	0.00	2,970,106.94	40.65	52.92
from ≥ 2 years	12	1,339,567.03	76,866.55	0.00	1,416,433.58	19.39	0.00	1,416,433.58	19.39	63.73
Subtotal	79	7,112,484.23	194,131.65	0.00	7,306,615.88	100.00	0.00	7,306,615.88	100.00	52.12
Total	444	9,399,372.00	1,832,023.64	0.00	11,231,395.64		56,644,612.24	67,876,007.88		76.78

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