

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 07/31/2016
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)		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	3.74	3.16	2.74	2.42	2.17	1.97	1.81	1.67		
			Date	02/16/2020	07/19/2019	02/15/2019	10/22/2018	07/23/2018	05/11/2018	03/13/2018	01/23/2018		
		Final Maturity	Years	7.51	6.51	5.51	4.76	4.25	4.00	3.50	3.25		
	Without optional redemption *	Average life	Years	3.74	3.16	2.74	2.42	2.17	1.97	1.81	1.67		
			Date	02/16/2020	07/19/2019	02/15/2019	10/22/2018	07/23/2018	05/11/2018	03/13/2018	01/23/2018		
		Final Maturity	Years	7.51	6.51	5.51	4.76	4.25	4.00	3.50	3.25		
Series B	With optional redemption *	Average life	Years	17.52	15.89	14.40	13.12	11.99	11.02	10.15	9.37		
			Date	11/23/2033	04/09/2032	10/13/2030	07/03/2029	05/15/2028	05/28/2027	07/15/2026	10/02/2025		
		Final Maturity	Years	25.02	23.52	21.77	20.27	18.77	17.52	16.26	15.01		
	Without optional redemption *	Average life	Years	18.36	16.80	15.41	14.18	13.09	12.12	11.26	10.49		
			Date	09/28/2034	03/08/2033	10/17/2031	07/25/2030	06/21/2029	07/03/2028	08/24/2027	11/17/2026		
		Final Maturity	Years	43.28	43.28	43.28	43.28	43.28	43.28	43.28	43.28		
			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	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		63,377,547.75	0.000%
Servicer ppal collect not yet credited		81,337.65	
Servicer ints collect not yet credited		16,535.16	
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	4,203	5,250	
Principal			
Principal outstanding	581,983,095.21	875,009,974.62	
Average loan	138,468.50	166,668.57	
Minimum	0.00	235.41	
Maximum	663,596.23	771,995.90	
Interest rate			
Weighted average (wac)	1.00%	2.49%	
Minimum	0.39%	1.26%	
Maximum	2.86%	5.00%	
Final maturity			
Weighted average (WARM) (months)	345	299	
Minimum	08/01/2016	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	7.40	8.87
10.01 - 20%	0.30	15.73	16.92
20.01 - 30%	0.96	25.71	25.38
30.01 - 40%	1.44	35.58	35.01
40.01 - 50%	2.94	45.48	44.85
50.01 - 60%	4.09	55.39	56.20
60.01 - 70%	10.96	66.06	65.79
70.01 - 80%	35.10	75.40	77.26
80.01 - 90%	38.52	84.13	84.91
90.01 - 100%	5.59	94.44	95.54
Weighted average (WALTV)	75.81	86.49	
Minimum	0.00	0.19	
Maximum	100.00	100.00	

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.26%	0.26%	0.28%	0.31%
Annual Percentage Rate (CPR)	1.11%	3.06%	3.05%	3.28%	3.68%

Geographic distribution		
	Current	At constitution date
Andalucia	11.69%	11.70%
Aragon	0.67%	0.64%
Asturias	0.73%	0.70%
Balearic Islands	6.34%	5.93%
Basque Country	1.01%	0.87%
Canary Islands	4.66%	4.54%
Cantabria	0.61%	0.52%
Castilla-La Mancha	2.64%	2.58%
Castilla-Leon	2.77%	2.54%
Catalonia	13.78%	13.92%
Extremadura	0.72%	0.70%
Galicia	1.46%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.32%	8.64%
Murcia	2.44%	2.65%
Navarra	0.56%	0.50%
Valencia	40.40%	42.11%

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Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	104	20,304.87	7,384.28	0.00	27,689.15	0.70	13,862,597.73	13,890,286.88	23.83
from > 1 to ≤ 2 months	48	30,554.17	10,845.33	0.00	41,399.50	1.04	7,087,543.79	7,128,943.29	12.23
from > 2 to ≤ 3 months	16	17,660.97	8,366.29	0.00	26,027.26	0.65	2,513,249.89	2,539,277.15	4.36
from > 3 to ≤ 6 months	11	15,411.24	7,095.12	0.00	22,506.36	0.57	1,384,608.68	1,407,115.04	2.41
from > 6 to < 12 months	15	41,865.14	19,891.22	0.00	61,756.36	1.55	2,200,460.11	2,262,216.47	3.88
from ≥ 12 to < 18 months	18	98,899.36	53,897.38	0.00	152,796.74	3.84	2,852,757.43	3,005,554.17	5.16
from ≥ 18 to < 24 months	19	182,601.87	89,978.98	0.00	272,580.85	6.85	3,451,384.40	3,723,965.25	6.39
from ≥ 2 years	135	1,937,995.60	1,436,531.47	0.00	3,374,527.07	84.80	20,960,604.42	24,335,131.49	41.75
Subtotal	366	2,345,293.22	1,633,990.07	0.00	3,979,283.29	100.00	54,313,206.45	58,292,489.74	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	5	245,040.90	276.31	0.00	245,317.21	3.17	0.00	245,317.21	3.17
from > 1 to ≤ 2 months	3	166,703.21	746.14	0.00	167,449.35	2.17	0.00	167,449.35	2.17
from > 2 to ≤ 3 months	1	36,349.38	137.06	0.00	36,486.44	0.47	0.00	36,486.44	0.47
from > 3 to ≤ 6 months	11	951,719.59	5,800.77	0.00	957,520.36	12.38	0.00	957,520.36	12.38
from > 6 to < 12 months	9	630,447.11	6,708.09	0.00	637,155.20	8.24	0.00	637,155.20	8.24
from ≥ 12 to < 18 months	7	779,876.18	15,680.89	0.00	795,557.07	10.29	0.00	795,557.07	10.29
from ≥ 18 to < 24 months	27	2,395,116.09	67,408.99	0.00	2,462,525.08	31.84	0.00	2,462,525.08	31.84
from ≥ 2 years	24	2,318,460.20	113,317.12	0.00	2,431,777.32	31.44	0.00	2,431,777.32	31.44
Subtotal	87	7,523,712.66	210,075.37	0.00	7,733,788.03	100.00	0.00	7,733,788.03	100.00
Total	453	9,869,005.88	1,844,065.44	0.00	11,713,071.32		54,313,206.45	66,026,277.77	75.82

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