

MBS BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 10/31/2016
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 Suscriber

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 N° 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	34,650.44 163,723,329.00 34.65%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.0020% 11/23/2016 0.177102 Gross 0.143453 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2016 "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	0.4020% 11/23/2016 102.733333 Gross 83.214000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2016 "Pass-Through" Secuential	n.c. Caa2	n.c. Caa2
Total		566,223,329.00	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	3.53	2.99	2.59	2.29	2.06	1.87	1.72	1.59
		Final Maturity	Years	03/02/2020	08/17/2019	03/26/2019	12/07/2018	09/13/2018	07/07/2018	05/12/2018	03/27/2018
	Without optional redemption *	Average life	Years	3.53	2.99	2.59	2.29	2.06	1.87	1.72	1.59
		Final Maturity	Years	08/23/2023	08/23/2022	11/23/2021	02/23/2021	08/23/2020	05/23/2020	02/23/2020	08/23/2019
	With optional redemption *	Average life	Years	3.53	2.99	2.59	2.29	2.06	1.87	1.72	1.59
		Final Maturity	Years	03/02/2020	08/17/2019	03/26/2019	12/07/2018	09/13/2018	07/07/2018	05/12/2018	03/27/2018
Series B	Without optional redemption *	Average life	Years	7.00	6.00	5.25	4.51	4.00	3.75	3.50	3.00
		Final Maturity	Years	08/23/2023	08/23/2022	11/23/2021	02/23/2021	08/23/2020	05/23/2020	02/23/2020	08/23/2019
	With optional redemption *	Average life	Years	17.15	15.51	14.10	12.85	11.74	10.79	9.94	9.22
		Final Maturity	Years	10/13/2033	02/21/2032	09/25/2030	06/25/2029	05/15/2028	06/05/2027	07/30/2026	11/09/2025
	Without optional redemption *	Average life	Years	24.76	23.01	21.52	20.01	18.52	17.26	16.01	15.01
		Final Maturity	Years	05/23/2041	08/23/2039	02/23/2038	08/23/2036	02/23/2035	11/23/2033	08/23/2032	08/23/2031
	With optional redemption *	Average life	Years	17.99	16.46	15.10	13.90	12.84	11.89	11.05	10.30
		Final Maturity	Years	08/14/2034	02/03/2033	09/26/2031	07/14/2030	06/21/2029	07/11/2028	09/08/2027	12/09/2026
	Without optional redemption *	Average life	Years	43.03	43.03	43.03	43.03	43.03	43.03	43.03	43.03
		Final Maturity	Years	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059
	With optional redemption *	Average life	Years	17.99	16.46	15.10	13.90	12.84	11.89	11.05	10.30
		Final Maturity	Years	08/14/2034	02/03/2033	09/26/2031	07/14/2030	06/21/2029	07/11/2028	09/08/2027	12/09/2026

* 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	28.91%	163,723,329.00	78.82%	54.00%	472,500,000.00	51.00%	
Series B	71.09%	402,500,000.00	7.73%	46.00%	402,500,000.00	5.00%	
Issue of Bonds		566,223,329.00			875,000,000.00		
Reserve Fund	7.73%	43,750,000.00		5.00%	43,750,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	60,540,348.34	0.000%	
Servicer ppal collect not yet credited	151,684.53		
Servicer ints collect not yet credited	17,225.97		
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	4,185	5,250	
Principal			
Principal outstanding	574,698,896.90	875,009,974.62	
Average loan	137,323.51	166,668.57	
Minimum	0.00	235.41	
Maximum	658,211.11	771,995.90	
Interest rate			
Weighted average (wac)	0.96%	2.49%	
Minimum	0.34%		
Maximum	2.67%	5.00%	
Final maturity			
Weighted average (WARM) (months)	343	299	
Minimum	12/05/2016	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	7.24	0.00
10.01 - 20%	0.30	15.54	0.13
20.01 - 30%	1.04	25.75	0.40
30.01 - 40%	1.48	35.73	0.83
40.01 - 50%	2.90	45.26	0.89
50.01 - 60%	4.27	55.26	2.05
60.01 - 70%	12.05	66.09	4.89
70.01 - 80%	35.70	75.30	7.30
80.01 - 90%	36.97	83.83	38.68
90.01 - 100%	5.20	94.57	44.83
Weighted average (WALTV)	75.27		86.50
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)	0.15%	0.13%	0.20%	0.25%	0.30%
Annual Percentage Rate (CPR)	1.74%	1.60%	2.34%	2.92%	3.60%

Geographic distribution

	Current	At constitution date
Andalucia	11.69%	11.70%
Aragon	0.67%	0.64%
Asturias	0.74%	0.70%
Balearic Islands	6.31%	5.93%
Basque Country	1.01%	0.87%
Canary Islands	4.66%	4.55%
Cantabria	0.61%	0.52%
Castilla-La Mancha	2.66%	2.58%
Castilla-Leon	2.78%	2.54%
Catalonia	13.87%	13.92%
Extremadura	0.73%	0.70%
Galicia	1.46%	1.30%
La Rioja	0.19%	0.16%
Madrid	9.35%	8.64%
Murcia	2.43%	2.65%
Navarra	0.56%	0.50%
Valencia	40.28%	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	87	23,426.12	8,262.72	0.00	31,688.84	0.78	12,650,145.48	12,661,834.32	22.13	70.84
from > 1 to ≤ 2 months	37	23,517.46	8,896.86	0.00	32,414.32	0.80	5,817,029.41	5,849,443.73	10.21	74.34
from > 2 to ≤ 3 months	22	20,990.33	9,230.38	0.00	30,220.71	0.74	3,200,125.79	3,230,346.50	5.64	79.83
from > 3 to ≤ 6 months	24	40,505.78	14,649.29	0.00	55,155.07	1.35	3,183,223.33	3,238,378.40	5.65	68.45
from > 6 to < 12 months	15	42,491.50	20,862.13	0.00	63,353.63	1.56	2,223,802.19	2,287,155.82	3.99	78.11
from ≥ 12 to < 18 months	12	60,494.43	26,534.22	0.00	87,028.65	2.14	1,656,462.49	1,743,491.14	3.04	72.78
from ≥ 18 to < 24 months	19	171,922.62	77,163.25	0.00	249,085.87	6.11	3,146,757.85	3,395,843.72	5.92	80.53
from ≥ 2 years	135	2,046,322.05	1,478,130.03	0.00	3,524,452.08	86.52	21,365,809.27	24,890,261.35	43.43	90.66
Subtotal	351	2,429,670.29	1,643,728.88	0.00	4,073,399.17	100.00	53,243,355.81	57,316,754.98	100.00	80.12
Doubt debts (subjectives)										
Up to 1 month	6	182,705.27	132.03	0.00	182,837.30	2.38	0.00	182,837.30	2.38	18.70
from > 2 to ≤ 3 months	3	194,318.49	821.95	0.00	195,140.44	2.54	0.00	195,140.44	2.54	26.44
from > 3 to ≤ 6 months	5	218,247.52	1,872.92	0.00	220,120.44	2.87	0.00	220,120.44	2.87	27.66
from > 6 to < 12 months	14	1,222,509.16	13,122.07	0.00	1,235,631.23	16.11	0.00	1,235,631.23	16.11	50.49
from ≥ 12 to < 18 months	6	590,741.45	10,487.12	0.00	601,228.57	7.84	0.00	601,228.57	7.84	56.27
from ≥ 18 to < 24 months	15	1,256,233.75	37,725.58	0.00	1,293,959.33	16.87	0.00	1,293,959.33	16.87	50.15
from ≥ 2 years	39	3,772,994.68	166,890.39	0.00	3,939,885.07	51.38	0.00	3,939,885.07	51.38	56.08
Subtotal	88	7,437,750.32	231,052.06	0.00	7,668,802.38	100.00	0.00	7,668,802.38	100.00	49.06
Total	439	9,867,420.61	1,874,780.94	0.00	11,742,201.55		53,243,355.81	64,985,557.36		74.55