

Brief report

Date: 08/31/2016
 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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Fitch / Moody's	Current
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" Securitized	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" Securitized	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)											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	3.60	3.02	2.59	2.27	2.02	1.82	1.66	1.52
		Final Maturity	Years	03/28/2020	08/28/2019	03/26/2019	11/29/2018	08/30/2018	06/18/2018	04/19/2018	03/01/2018
		Date	11/23/2023	08/23/2022	11/23/2021	02/23/2021	08/23/2020	05/23/2020	11/23/2019	08/23/2019	
	Without optional redemption *	Average life	Years	3.60	3.02	2.59	2.27	2.02	1.82	1.66	1.52
		Final Maturity	Years	03/28/2020	08/28/2019	03/26/2019	11/29/2018	08/30/2018	06/18/2018	04/19/2018	03/01/2018
		Date	11/23/2023	08/23/2022	11/23/2021	02/23/2021	08/23/2020	05/23/2020	11/23/2019	08/23/2019	
Series B	With optional redemption *	Average life	Years	17.20	15.59	14.11	12.84	11.72	10.76	9.90	9.12
		Final Maturity	Years	10/30/2033	03/21/2032	09/28/2030	06/23/2029	05/08/2028	05/24/2027	07/14/2026	10/02/2025
		Date	05/23/2041	11/23/2039	02/23/2038	08/23/2036	02/23/2035	11/23/2033	08/23/2032	05/23/2031	
	Without optional redemption *	Average life	Years	18.04	16.49	15.12	13.90	12.81	11.86	11.00	10.24
		Final Maturity	Years	09/03/2034	02/15/2033	10/01/2031	07/12/2030	06/13/2029	06/28/2028	08/22/2027	11/18/2026
		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		% 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	54,926,099.13
Servicer ppal collect not yet credited	143,653.57		
Servicer ints collect not yet credited	27,685.43		
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	4,197	5,250	
Principal			
Principal outstanding	579,688,517.43	875,009,974.62	
Average loan	138,119.73	166,668.57	
Minimum	0.00	235.41	
Maximum	661,802.07	771,995.90	
Interest rate			
Weighted average (wac)	0.99%	2.49%	
Minimum	0.39%	1.26%	
Maximum	2.67%	5.00%	
Final maturity			
Weighted average (WARM) (months)	345	299	
Minimum	09/05/2016	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	% Pool	% LTV
0.01 - 10%	0.10	7.46	0.00	8.87
10.01 - 20%	0.30	15.84	0.13	16.92
20.01 - 30%	1.00	25.68	0.40	25.38
30.01 - 40%	1.43	35.61	0.83	35.01
40.01 - 50%	2.99	45.38	0.89	44.85
50.01 - 60%	4.07	55.36	2.05	56.20
60.01 - 70%	11.37	66.07	4.89	65.79
70.01 - 80%	35.12	75.35	7.30	77.26
80.01 - 90%	38.07	84.00	38.68	84.91
90.01 - 100%	5.56	94.40	44.83	95.54
Weighted average (WALTV)	75.63		86.49	
Minimum	0.00		0.19	
Maximum	100.00		100.00	

MBS BANCAJA 7 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.16%	0.22%	0.28%	0.31%
Annual Percentage Rate (CPR)	1.43%	1.91%	2.59%	3.25%	3.65%

Geographic distribution		
	Current	At constitution date
Andalucia	11.65%	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	2.65%	2.58%
Castilla-Leon	2.77%	2.54%
Catalonia	13.81%	13.92%
Extremadura	0.72%	0.70%
Galicia	1.46%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.33%	8.64%
Murcia	2.45%	2.65%
Navarra	0.56%	0.50%
Valencia	40.38%	42.11%

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	108	22,510.73	8,355.79	0.00	30,866.52	0.76	15,593,111.34	15,623,977.86	25.63	73.27
from > 1 to ≤ 2 months	37	21,895.73	8,236.55	0.00	30,132.28	0.74	5,344,895.11	5,375,027.39	8.82	74.67
from > 2 to ≤ 3 months	27	32,159.88	12,309.83	0.00	44,469.71	1.10	4,293,291.31	4,337,761.02	7.12	72.26
from > 3 to ≤ 6 months	18	26,053.86	11,485.66	0.00	37,539.52	0.92	2,398,570.07	2,436,109.59	4.00	74.99
from > 6 to < 12 months	14	40,327.95	20,671.81	0.00	60,999.76	1.50	2,234,886.90	2,295,886.66	3.77	79.14
from ≥ 12 to < 18 months	20	113,961.33	59,014.16	0.00	172,975.49	4.26	2,998,210.20	3,171,185.69	5.20	76.62
from ≥ 18 to < 24 months	18	186,247.10	88,877.59	0.00	275,124.69	6.78	3,330,662.63	3,605,787.32	5.92	80.39
from ≥ 2 years	134	1,968,434.81	1,438,808.12	0.00	3,407,242.93	83.94	20,696,597.21	24,103,840.14	39.55	91.41
Subtotal	376	2,411,591.39	1,647,759.51	0.00	4,059,350.90	100.00	56,890,224.77	60,949,575.67	100.00	80.55
<i>Doubt debts (subjectives)</i>										
Up to 1 month	3	194,318.49	418.29	0.00	194,736.78	2.53	0.00	194,736.78	2.53	26.38
from > 1 to ≤ 2 months	1	15,194.93	77.32	0.00	15,272.25	0.20	0.00	15,272.25	0.20	9.12
from > 2 to ≤ 3 months	3	166,703.21	1,003.48	0.00	167,706.69	2.18	0.00	167,706.69	2.18	32.00
from > 3 to ≤ 6 months	11	952,217.06	6,652.13	0.00	958,869.19	12.44	0.00	958,869.19	12.44	45.54
from > 6 to < 12 months	9	613,976.82	6,596.91	0.00	620,573.73	8.05	0.00	620,573.73	8.05	43.92
from ≥ 12 to < 18 months	7	703,612.14	12,929.28	0.00	716,541.42	9.30	0.00	716,541.42	9.30	54.01
from ≥ 18 to < 24 months	24	2,216,545.98	63,412.83	0.00	2,279,958.81	29.59	0.00	2,279,958.81	29.59	52.89
from ≥ 2 years	28	2,625,358.15	126,752.33	0.00	2,752,110.48	35.71	0.00	2,752,110.48	35.71	56.59
Subtotal	86	7,487,926.78	217,842.57	0.00	7,705,769.35	100.00	0.00	7,705,769.35	100.00	49.88
Total	462	9,899,518.17	1,865,602.08	0.00	11,765,120.25		56,890,224.77	68,655,345.02		75.35