

Brief report

Date: 09/30/2016
 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	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" Securital	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" Securital	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)						0,60	0,69
				% Annual equivalent CPR							
Series A	Final Maturity <td>3.56</td> <td>3.00</td> <td>0,08</td> <td>0,17</td> <td>0,25</td> <td>0,34</td> <td>0,42</td> <td>0,51</td> <td>7,00</td> <td>8,00</td>	3.56	3.00	0,08	0,17	0,25	0,34	0,42	0,51	7,00	8,00
		Date	03/13/2020	08/22/2019	03/25/2019	12/02/2018	09/05/2018	06/26/2018	04/30/2018	03/13/2018	
	Date	08/23/2023	08/23/2022	11/23/2021	02/23/2021	08/23/2020	05/23/2020	11/23/2019	08/23/2019		
	Final Maturity	7.00	6.00	5.25	4.51	4.00	3.75	3.25	3.00		
Series B	Final Maturity	3.56	3.00	0,08	0,17	0,25	0,34	0,42	0,51	7,00	8,00
		Date	03/13/2020	08/22/2019	03/25/2019	12/02/2018	09/05/2018	06/26/2018	04/30/2018	03/13/2018	
	Date	08/23/2023	08/23/2022	11/23/2021	02/23/2021	08/23/2020	05/23/2020	11/23/2019	08/23/2019		
	Final Maturity	7.00	6.00	5.25	4.51	4.00	3.75	3.25	3.00		

* 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%	51.00%
Series B	71.09%	402,500,000.00	7.73%	46.00%	5.00%
Issue of Bonds		566,223,329.00			
Reserve Fund	7.73%	43,750,000.00	5.00%		

Other financial operations (current)					
Assets		Balance	Interest		
		Treasury Account		57,423,382.72	0.000%
Servicer ppal collect not yet credited		217,081.48			
Servicer ints collect not yet credited		12,788.06			
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	4,192	5,250	
Principal			
Principal outstanding	577,441,526.62	875,009,974.62	
Average loan	137,748.46	166,668.57	
Minimum	0.00	235.41	
Maximum	660,007.03	771,995.90	
Interest rate			
Weighted average (wac)	0.97%	2.49%	
Minimum	0.34%	1.26%	
Maximum	2.67%	5.00%	
Final maturity			
Weighted average (WARM) (months)	344	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	% Pool	% LTV
0.01 - 10%	0.09	7.33	0.00	8.87
10.01 - 20%	0.31	15.87	0.13	16.92
20.01 - 30%	0.99	25.63	0.40	25.38
30.01 - 40%	1.45	35.52	0.83	35.01
40.01 - 50%	2.95	45.26	0.89	44.85
50.01 - 60%	4.19	55.31	2.05	56.20
60.01 - 70%	11.68	66.06	4.89	65.79
70.01 - 80%	35.47	75.32	7.30	77.26
80.01 - 90%	37.49	83.92	38.68	84.91
90.01 - 100%	5.38	94.49	44.83	95.54
Weighted average (WALTV)	75.45		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)	0.11%	0.11%	0.20%	0.25%	0.31%
Annual Percentage Rate (CPR)	1.33%	1.29%	2.32%	2.96%	3.62%

Geographic distribution		
	Current	At constitution date
Andalucia	11.66%	11.70%
Aragon	0.67%	0.64%
Asturias	0.74%	0.70%
Balearic Islands	6.34%	5.93%
Basque Country	1.01%	0.87%
Canary Islands	4.65%	4.54%
Cantabria	0.61%	0.52%
Castilla-La Mancha	2.65%	2.58%
Castilla-Leon	2.78%	2.54%
Catalonia	13.83%	13.92%
Extremadura	0.73%	0.70%
Galicia	1.46%	1.30%
La Rioja	0.19%	0.15%
Madrid	9.34%	8.64%
Murcia	2.45%	2.65%
Navarra	0.56%	0.50%
Valencia	40.33%	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	94	24,564.30	9,085.55	0.00	33,649.85	0.81	13,992,930.95	14,026,580.80	23.84	72.50
from > 1 to ≤ 2 months	41	22,997.07	8,855.72	0.00	31,852.79	0.77	5,761,028.84	5,792,881.63	9.85	76.11
from > 2 to ≤ 3 months	19	21,691.53	9,378.00	0.00	31,069.53	0.75	3,160,158.74	3,191,228.27	5.42	78.74
from > 3 to ≤ 6 months	21	32,330.67	12,098.05	0.00	44,428.72	1.07	2,550,264.72	2,594,693.44	4.41	66.58
from > 6 to < 12 months	15	44,985.81	21,247.06	0.00	66,232.87	1.60	2,293,161.37	2,359,394.24	4.01	78.08
from ≥ 12 to < 18 months	16	86,981.75	41,575.03	0.00	128,556.78	3.10	2,233,960.39	2,362,517.17	4.02	75.34
from ≥ 18 to < 24 months	18	174,587.41	88,987.72	0.00	263,575.13	6.36	3,296,822.96	3,560,398.09	6.05	78.54
from ≥ 2 years	138	2,065,006.49	1,479,782.66	0.00	3,544,789.15	85.54	21,399,919.77	24,944,708.92	42.40	91.32
Subtotal	362	2,473,145.03	1,671,009.79	0.00	4,144,154.82	100.00	54,688,247.74	58,832,402.56	100.00	80.69
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	36,337.44	85.22	0.00	36,422.66	0.47	0.00	36,422.66	0.47	22.50
from > 1 to ≤ 2 months	3	194,318.49	620.34	0.00	194,938.83	2.52	0.00	194,938.83	2.52	26.41
from > 2 to ≤ 3 months	1	15,194.93	89.39	0.00	15,284.32	0.20	0.00	15,284.32	0.20	9.13
from > 3 to ≤ 6 months	7	440,365.02	3,080.02	0.00	443,445.04	5.72	0.00	443,445.04	5.72	33.62
from > 6 to < 12 months	16	1,292,273.30	13,070.96	0.00	1,305,344.26	16.84	0.00	1,305,344.26	16.84	47.92
from ≥ 12 to < 18 months	6	654,436.54	11,906.97	0.00	666,343.51	8.60	0.00	666,343.51	8.60	53.59
from ≥ 18 to < 24 months	23	1,957,612.61	57,786.75	0.00	2,015,399.36	26.01	0.00	2,015,399.36	26.01	50.60
from ≥ 2 years	30	2,933,467.12	138,996.30	0.00	3,072,463.42	39.65	0.00	3,072,463.42	39.65	58.25
Subtotal	87	7,524,005.45	225,635.95	0.00	7,749,641.40	100.00	0.00	7,749,641.40	100.00	49.64
Total	449	9,997,150.48	1,896,645.74	0.00	11,893,796.22		54,688,247.74	66,582,043.96		75.21