

MBS BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 08/31/2010
Currency: EUR

Date of constitution
07/23/2010

VAT Reg. no.
V86009974

Management Company
Europea de Titulización, S.G.F.T

Originator
Bancaja

Servicer
Bancaja

Lead Manager and Subscriber
Bancaja

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Sabadell

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Por determinar

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	Current Fitch / Moody's	Original	
Series A ES0361746003	07/27/2010 4,725	100,000.00 472,500,000.00 100.00%	100,000.00 472,500,000.00	Floating 4M Euribor+0.300% 23.Feb/May/Aug/Nov	1.2540% 11/23/2010 414.516667 Gross 335.758500 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2010 "Pass-Through" Secutorial	Aaa AAA	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 4M Euribor+0.700% 23.Feb/May/Aug/Nov	1.6540% 11/23/2010 546.738889 Gross 442.858500 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2010 "Pass-Through" Secutorial	n.c. Caa2	n.c. Caa2	
Total		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 Final Maturity	Years Date	% Monthly CPR (SMM)						1,25	1,44
				2,00	3,00	4,00	5,00	6,00	8,00		
Series A	With optional redemption *	Average life	Years	7.60	5.48	4.24	3.45	2.90	2.50	2.20	1.96
		Date	03/01/2018	01/17/2016	10/22/2014	01/04/2014	06/19/2013	01/24/2013	10/06/2012	07/11/2012	
		Final Maturity	Years	15.59	11.59	9.08	7.58	6.33	5.33	4.82	4.08
	Without optional redemption *	Average life	Years	7.60	5.48	4.24	3.45	2.90	2.50	2.20	1.96
		Date	03/01/2018	01/17/2016	10/22/2014	01/04/2014	06/19/2013	01/24/2013	10/06/2012	07/11/2012	
		Final Maturity	Years	15.59	11.59	9.08	7.58	6.33	5.33	4.82	4.08
Series B	With optional redemption *	Average life	Years	24.48	20.13	16.62	13.96	11.90	10.30	9.05	8.03
		Date	01/10/2035	09/06/2030	03/05/2027	07/07/2024	06/18/2022	11/11/2020	08/13/2019	08/06/2018	
		Final Maturity	Years	31.10	27.09	23.09	19.84	17.08	14.83	13.08	11.59
	Without optional redemption *	Average life	Years	25.41	21.24	17.87	15.21	13.12	11.45	10.12	9.02
		Date	12/18/2035	10/18/2031	06/03/2028	10/06/2025	09/04/2023	01/05/2022	09/04/2020	08/03/2019	
		Final Maturity	Years	49.11	49.11	49.11	49.11	49.11	49.11	49.11	49.11

* 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		% CE
Series A	54.00%	472,500,000.00	51.00%	54.00%	472,500,000.00	51.00%
Series B	46.00%	402,500,000.00	5.00%	46.00%	402,500,000.00	5.00%
Issue of Bonds		875,000,000.00			875,000,000.00	
Reserve Fund	5.00%	43,750,000.00	5.00%		43,750,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	48,914,068.81
Servicer ppal collect not yet credited	114,354.39		
Servicer ints collect not yet credited	1,062,173.67		
Liabilities		Available	Balance
		Subordinated Loan L/T	43,750,000.00
Subordinated Loan S/T		0.00	
Start-up Loan L/T	1,900,000.00	1.054%	
Start-up Loan S/T		0.00	

Collateral: Mortgage loans

General				
	Current	At constitution date		
Count	5,241	5,250		
Principal				
Principal outstanding	872,267,961.60	875,009,974.62		
Average loan	166,431.59	166,668.57		
Minimum	8,526.70	235.41		
Maximum	770,644.32	771,995.90		
Interest rate				
Weighted average (wac)	2.47%	2.49%		
Minimum	1.26%	1.26%		
Maximum	5.00%	5.00%		
Final maturity				
Weighted average (WARM) (months)	411	299		
Minimum	05/05/2014	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%	0.00	8.92	0.00	8.87
10.01 - 20%	0.14	16.79	0.13	16.92
20.01 - 30%	0.41	25.42	0.40	25.38
30.01 - 40%	0.83	35.07	0.83	35.01
40.01 - 50%	0.87	44.83	0.89	44.85
50.01 - 60%	2.07	56.17	2.05	56.20
60.01 - 70%	4.86	65.67	4.89	65.79
70.01 - 80%	7.60	77.23	7.30	77.26
80.01 - 90%	38.76	84.91	38.68	84.91
90.01 - 100%	44.45	95.47	44.83	95.54
Weighted average (WALTV)	86.39		86.49	
Minimum	8.61		0.19	
Maximum	100.00		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%				0.16%
Annual Percentage Rate (CPR)	1.46%				1.84%

Geographic distribution		
	Current	At constitution date
Andalucia	11.70%	11.70%
Aragon	0.64%	0.64%
Asturias	0.70%	0.70%
Balearic Islands	5.94%	5.93%
Basque Country	0.87%	0.87%
Canary Islands	4.55%	4.54%
Cantabria	0.52%	0.52%
Castilla-La Mancha	2.55%	2.58%
Castilla-Leon	2.54%	2.54%
Catalonia	13.95%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.30%	1.30%
La Rioja	0.16%	0.15%
Madrid	8.61%	8.64%
Murcia	2.66%	2.65%
Navarra	0.50%	0.50%
Valencia	42.10%	42.11%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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	220	11,677.49	55,293.32	0.00	66,970.81	79.00	38,418,060.89	38,485,031.70	90.82	86.37	
from > 1 to ≤ 2 months	26	716.77	17,083.75	0.00	17,800.52	21.00	3,872,052.11	3,889,852.63	9.18	88.67	
Subtotal	246	12,394.26	72,377.07	0.00	84,771.33	100.00	42,290,113.00	42,374,884.33	100.00	86.57	
<i>Doubt debts (subjectives)</i>											
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	246	12,394.26	72,377.07	0.00	84,771.33		42,290,113.00	42,374,884.33		86.57	

Additional information