

Brief report

Date: 06/30/2015
 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	47,727.02 225,510,169.50 47.73%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.2880% 08/24/2015 34,745271 Gross 27.796217 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/24/2015 "Pass-Through" Securitial	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	0.6880% 08/24/2015 173,911111 Gross 139.128889 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/24/2015 "Pass-Through" Securitial	n.c. Caa2	n.c. Caa2
Total		628,010,169.50	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)							
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
Series A	With optional redemption *	Average life	Years	4.73	3.96	3.40	2.97	2.64	2.38	2.17	1.99
		Final Maturity	Years	02/13/2020	05/08/2019	10/15/2018	05/13/2018	01/13/2018	10/09/2017	07/23/2017	05/20/2017
		Date	11/23/2024	05/23/2023	05/23/2022	05/23/2021	11/23/2020	02/23/2020	11/23/2019	05/23/2019	
	Without optional redemption *	Average life	Years	4.73	3.96	3.40	2.97	2.64	2.38	2.17	1.99
		Final Maturity	Years	02/13/2020	05/08/2019	10/15/2018	05/13/2018	01/13/2018	10/09/2017	07/23/2017	05/20/2017
		Date	11/23/2024	05/23/2023	05/23/2022	05/23/2021	11/23/2020	02/23/2020	11/23/2019	05/23/2019	
Series B	With optional redemption *	Average life	Years	19.25	17.48	15.85	14.39	13.14	12.03	11.08	10.23
		Final Maturity	Years	08/20/2034	11/10/2032	03/25/2031	10/11/2029	07/12/2028	06/02/2027	06/20/2026	08/12/2025
		Date	11/23/2041	05/23/2040	08/23/2038	11/23/2036	05/23/2035	11/23/2033	08/23/2032	05/23/2031	
	Without optional redemption *	Average life	Years	20.08	18.36	16.82	15.45	14.24	13.16	12.20	11.35
		Final Maturity	Years	06/17/2035	09/29/2033	03/16/2032	11/01/2030	08/14/2029	07/17/2028	06/02/2027	09/25/2026
		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	% CE
Series A	35.91%	225,510,169.50	71.06%	54.00%	472,500,000.00
Series B	64.09%	402,500,000.00	6.97%	46.00%	402,500,000.00
Issue of Bonds		628,010,169.50			875,000,000.00
Reserve Fund	6.97%	43,750,000.00	5.00%		43,750,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		64,162,723.90	0.000%
Servicer ppal collect not yet credited		540,807.73	
Servicer ints collect not yet credited		33,615.22	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.088%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		95,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	4,484	5,250	
Principal			
Principal outstanding	630,179,669.76	875,009,974.62	
Average loan	140,539.62	166,668.57	
Minimum	0.00	235.41	
Maximum	686,275.71	771,995.90	
Interest rate			
Weighted average (wac)	1.30%	2.49%	
Minimum	0.63%	1.26%	
Maximum	3.36%	5.00%	
Final maturity			
Weighted average (WARM) (months)	357	299	
Minimum	09/05/2015	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%	0.06	7.29	8.87
10.01 - 20%	0.30	15.36	16.92
20.01 - 30%	0.79	25.90	25.38
30.01 - 40%	1.20	35.38	35.01
40.01 - 50%	2.46	45.67	44.85
50.01 - 60%	3.72	55.03	56.20
60.01 - 70%	7.86	66.03	65.79
70.01 - 80%	30.76	75.89	77.26
80.01 - 90%	45.04	85.23	84.91
90.01 - 100%	7.83	94.10	95.54
Weighted average (WALTV)	78.13	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)	0.59%	0.48%	0.47%	0.43%	0.32%
Annual Percentage Rate (CPR)	6.81%	5.60%	5.49%	5.03%	3.74%

Geographic distribution		
	Current	At constitution date
Andalucia	11.35%	11.70%
Aragon	0.68%	0.64%
Asturias	0.70%	0.70%
Balearic Islands	6.61%	5.93%
Basque Country	1.00%	0.87%
Canary Islands	4.75%	4.54%
Cantabria	0.58%	0.52%
Castilla-La Mancha	2.61%	2.58%
Castilla-Leon	2.73%	2.54%
Catalonia	13.89%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.42%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.16%	8.64%
Murcia	2.52%	2.65%
Navarra	0.56%	0.50%
Valencia	40.57%	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	77	17,638.76	10,194.24	0.00	27,833.00	0.64	11,766,744.44	11,794,577.44	16.36	79.11
from > 1 to ≤ 2 months	42	23,833.20	11,839.60	0.00	35,672.80	0.82	5,873,905.78	5,909,578.58	8.20	74.47
from > 2 to ≤ 3 months	37	34,088.00	22,350.17	0.00	56,438.17	1.29	6,272,313.24	6,328,751.41	8.78	78.50
from > 3 to ≤ 6 months	22	31,509.03	23,605.49	0.00	55,114.52	1.26	3,446,556.77	3,501,671.29	4.86	79.46
from > 6 to < 12 months	39	146,472.62	88,768.59	0.00	235,241.21	5.38	7,465,687.05	7,700,928.26	10.68	80.94
from ≥ 12 to < 18 months	28	144,239.97	106,844.09	0.00	251,084.06	5.74	4,774,338.54	5,025,422.60	6.97	84.70
from ≥ 18 to < 24 months	34	273,559.01	178,255.44	0.00	451,814.45	10.33	5,748,226.96	6,200,041.41	8.60	87.13
from ≥ 2 years	144	1,697,862.68	1,561,059.57	0.00	3,258,922.25	74.54	22,373,188.96	25,632,111.21	35.55	90.93
Subtotal	423	2,369,203.27	2,002,917.19	0.00	4,372,120.46	100.00	67,720,961.74	72,093,082.20	100.00	83.76
<i>Doubt debts (subjectives)</i>										
Up to 1 month	16	1,162,260.88	1,547.68	0.00	1,163,808.56	8.33	0.00	1,163,808.56	8.33	33.41
from > 1 to ≤ 2 months	4	358,567.18	1,751.90	0.00	360,319.08	2.58	0.00	360,319.08	2.58	42.65
from > 2 to ≤ 3 months	4	323,215.69	1,671.91	0.00	324,887.60	2.33	0.00	324,887.60	2.33	33.55
from > 3 to ≤ 6 months	34	1,778,880.12	16,665.34	0.00	1,795,545.46	12.85	0.00	1,795,545.46	12.85	27.95
from > 6 to < 12 months	62	5,440,296.25	78,114.96	0.00	5,518,411.21	39.51	0.00	5,518,411.21	39.51	42.24
from ≥ 12 to < 18 months	32	1,850,263.55	43,429.95	0.00	1,893,693.50	13.56	0.00	1,893,693.50	13.56	32.29
from ≥ 18 to < 24 months	22	1,222,335.04	39,068.10	0.00	1,261,403.14	9.03	0.00	1,261,403.14	9.03	32.50
from ≥ 2 years	17	1,559,391.66	91,347.13	0.00	1,650,738.79	11.82	0.00	1,650,738.79	11.82	47.99
Subtotal	191	13,695,210.37	273,596.97	0.00	13,968,807.34	100.00	0.00	13,968,807.34	100.00	36.79
Total	614	16,064,413.64	2,276,514.16	0.00	18,340,927.80		67,720,961.74	86,061,889.54		69.38