

Brief report

Date: 07/31/2015  
 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 27.969943 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 139.988444 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)						0.60	0.69	
				0.08	0.17	0.25	0.34	0.42	0.51			
				% 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	4.40	3.70	3.19	2.80	2.50	2.26	2.07	1.91	
		Final Maturity	Years	10/18/2019	02/02/2019	07/30/2018	03/11/2018	11/22/2017	08/27/2017	06/17/2017	04/19/2017	
	Without optional redemption *	Average life	Years	4.40	3.70	3.19	2.80	2.50	2.26	2.07	1.91	
		Final Maturity	Years	10/18/2019	02/02/2019	07/30/2018	03/11/2018	11/22/2017	08/27/2017	06/17/2017	04/19/2017	
				Date	05/23/2024	11/23/2022	11/23/2021	02/23/2021	05/23/2020	11/23/2019	08/23/2019	02/23/2019
Series B	With optional redemption *	Average life	Years	18.93	17.18	15.58	14.15	12.92	11.83	10.91	10.07	
		Final Maturity	Years	04/26/2034	07/25/2032	12/16/2030	07/13/2029	04/23/2028	03/22/2027	04/17/2026	06/15/2025	
	Without optional redemption *	Average life	Years	18.93	17.18	15.58	14.15	12.92	11.83	10.91	10.07	
		Final Maturity	Years	02/11/2035	06/02/2033	11/26/2031	07/23/2030	05/15/2029	04/24/2028	05/18/2027	07/19/2026	
				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
				Date	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	51.00%
Series B	64.09%	402,500,000.00	6.97%	46.00%	402,500,000.00	5.00%
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	69,590,149.21
Servicer ppal collect not yet credited	42,634.44		
Servicer ints collect not yet credited	14,760.53		
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	
Principal	Principal outstanding	625,193,028.54	875,009,974.62
	Average loan	139,864.21	166,668.57
	Minimum	0.00	235.41
	Maximum	684,553.88	771,995.90
Interest rate	Weighted average (wac)	1.27%	2.49%
	Minimum	0.57%	1.26%
	Maximum	3.36%	5.00%
Final maturity	Weighted average (WARM) (months)	356	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	% Pool	% LTV
0.01 - 10%	0.06	7.34	0.00	8.87
10.01 - 20%	0.31	15.45	0.13	16.92
20.01 - 30%	0.79	26.00	0.40	25.38
30.01 - 40%	1.24	35.28	0.83	35.01
40.01 - 50%	2.47	45.60	0.89	44.85
50.01 - 60%	3.70	55.01	2.05	56.20
60.01 - 70%	8.16	66.00	4.89	65.79
70.01 - 80%	31.28	75.87	7.30	77.26
80.01 - 90%	44.40	85.18	38.68	84.91
90.01 - 100%	7.60	94.12	44.83	95.54
Weighted average (WALTV)	77.94		86.49	
Minimum	0.00		0.19	
Maximum	100.00		100.00	

Additional information

# 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)	0.43%	0.53%	0.49%	0.44%	0.32%
Annual Percentage Rate (CPR)	5.09%	6.18%	5.68%	5.17%	3.76%

Geographic distribution		
	Current	At constitution date
Andalucia	11.38%	11.70%
Aragon	0.68%	0.64%
Asturias	0.70%	0.70%
Balearic Islands	6.55%	5.93%
Basque Country	1.01%	0.87%
Canary Islands	4.78%	4.54%
Cantabria	0.59%	0.52%
Castilla-La Mancha	2.63%	2.58%
Castilla-Leon	2.72%	2.54%
Catalonia	13.97%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.43%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.13%	8.64%
Murcia	2.51%	2.65%
Navarra	0.56%	0.50%
Valencia	40.48%	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	107	22,021.45	11,848.50	0.00	33,869.95	0.80	15,753,495.77	15,787,365.72	21.42	77.35
from > 1 to ≤ 2 months	43	23,369.86	12,655.64	0.00	36,025.50	0.85	6,561,553.26	6,597,578.76	8.95	77.87
from > 2 to ≤ 3 months	23	22,223.30	11,980.54	0.00	34,203.84	0.81	3,192,787.80	3,226,991.64	4.38	73.35
from > 3 to ≤ 6 months	27	38,684.59	27,268.00	0.00	65,952.59	1.56	4,652,415.53	4,718,368.12	6.40	81.57
from > 6 to < 12 months	34	125,306.83	72,077.00	0.00	197,383.83	4.68	6,255,377.01	6,452,760.84	8.75	80.62
from ≥ 12 to < 18 months	29	153,984.86	112,377.87	0.00	266,362.73	6.31	5,378,889.28	5,645,252.01	7.66	85.02
from ≥ 18 to < 24 months	32	274,638.35	171,160.29	0.00	445,798.64	10.57	5,592,322.71	6,038,121.35	8.19	85.83
from ≥ 2 years	146	1,658,343.55	1,480,218.11	0.00	3,138,561.66	74.41	22,110,836.25	25,249,397.91	34.25	90.45
Subtotal	441	2,318,572.79	1,899,585.95	0.00	4,218,158.74	100.00	69,497,677.61	73,715,836.35	100.00	83.14
<i>Doubt debts (subjectives)</i>										
Up to 1 month	12	1,222,442.79	1,329.47	0.00	1,223,772.26	8.20	0.00	1,223,772.26	8.20	37.86
from > 1 to ≤ 2 months	10	633,476.93	2,376.93	0.00	635,853.86	4.26	0.00	635,853.86	4.26	31.51
from > 2 to ≤ 3 months	3	243,527.70	1,404.60	0.00	244,932.30	1.64	0.00	244,932.30	1.64	49.06
from > 3 to ≤ 6 months	22	1,452,551.22	13,749.15	0.00	1,466,300.37	9.83	0.00	1,466,300.37	9.83	30.10
from > 6 to < 12 months	67	5,143,567.74	73,495.30	0.00	5,217,063.04	34.96	0.00	5,217,063.04	34.96	38.94
from ≥ 12 to < 18 months	37	2,539,804.67	57,499.94	0.00	2,597,304.61	17.40	0.00	2,597,304.61	17.40	35.95
from ≥ 18 to < 24 months	25	1,347,498.60	42,924.09	0.00	1,390,422.69	9.32	0.00	1,390,422.69	9.32	32.38
from ≥ 2 years	21	2,015,879.17	131,280.65	0.00	2,147,159.82	14.39	0.00	2,147,159.82	14.39	51.12
Subtotal	197	14,598,748.82	324,060.13	0.00	14,922,808.95	100.00	0.00	14,922,808.95	100.00	37.55
Total	638	16,917,321.61	2,223,646.08	0.00	19,140,967.69		69,497,677.61	88,638,645.30		69.03