

Brief report

Date: 10/31/2015
 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	44,350.77	100,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.2700% 11/23/2015 30,269401 Gross 24.366868 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2015 "Pass-Through" Secutorial	A+sf	AAA	
		209,557,388.25	472,500,000.00							
Series B ES0361746011	07/27/2010 4,025	100,000.00	100,000.00	Floating 3-M Euribor+0.700% 23.Feb/May/Aug/Nov	0.6700% 11/23/2015 169,361111 Gross 136.335694 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	11/23/2015 "Pass-Through" Secutorial	n.c.	n.c.	
		402,500,000.00	402,500,000.00							
Total		612,057,388.25	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	01/01/2020	04/24/2019	10/23/2018	06/06/2018	02/18/2018	11/24/2017	09/15/2017	07/19/2017		
		05/23/2024	02/23/2023	02/23/2022	05/23/2021	08/23/2020	02/23/2020	11/23/2019	05/23/2019		
		01/01/2020	04/24/2019	10/23/2018	06/06/2018	02/18/2018	11/24/2017	09/15/2017	07/19/2017		
	Final Maturity	05/23/2024	02/23/2023	02/23/2022	05/23/2021	08/23/2020	02/23/2020	11/23/2019	05/23/2019		
		01/01/2020	04/24/2019	10/23/2018	06/06/2018	02/18/2018	11/24/2017	09/15/2017	07/19/2017		
		05/23/2024	02/23/2023	02/23/2022	05/23/2021	08/23/2020	02/23/2020	11/23/2019	05/23/2019		
Series B	Final Maturity	05/18/2034	08/07/2032	01/25/2031	08/28/2029	06/13/2028	05/16/2027	06/14/2026	08/15/2025		
		11/23/2041	02/23/2040	08/23/2038	11/23/2036	05/23/2035	11/23/2033	08/23/2032	05/23/2031		
		01/01/2020	04/24/2019	10/23/2018	06/06/2018	02/18/2018	11/24/2017	09/15/2017	07/19/2017		
	Final Maturity	03/05/2035	07/04/2033	01/07/2032	09/11/2030	07/10/2029	06/25/2028	07/24/2027	09/26/2026		
		08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059	08/23/2059		
		03/05/2035	07/04/2033	01/07/2032	09/11/2030	07/10/2029	06/25/2028	07/24/2027	09/26/2026		
Final Maturity	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

	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	34.24%	72.91%	54.00%	51.00%
Series B	65.76%	7.15%	46.00%	5.00%
Issue of Bonds	612,057,388.25		875,000,000.00	
Reserve Fund	7.15%	5.00%	43,750,000.00	43,750,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	64,427,591.52	0.000%	
Servicer ppal collect not yet credited	289,551.44		
Servicer ints collect not yet credited	30,916.87		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,750,000.00	0.070%
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	4,447	5,250	
Principal			
Principal outstanding	614,664,796.41	875,009,974.62	
Average loan	138,220.10	166,668.57	
Minimum	0.00	235.41	
Maximum	679,381.40	771,995.90	
Interest rate			
Weighted average (wac)	1.20%	2.49%	
Minimum	0.56%	1.26%	
Maximum	3.36%	5.00%	
Final maturity			
Weighted average (WARM) (months)	353	299	
Minimum	11/10/2015	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%	0.07	7.72	0.00	8.87
10.01 - 20%	0.30	15.14	0.13	16.92
20.01 - 30%	0.80	25.80	0.40	25.38
30.01 - 40%	1.32	35.38	0.83	35.01
40.01 - 50%	2.61	45.67	0.89	44.85
50.01 - 60%	3.77	55.11	2.05	56.20
60.01 - 70%	8.79	66.00	4.89	65.79
70.01 - 80%	32.43	75.78	7.30	77.26
80.01 - 90%	43.03	84.96	38.68	84.91
90.01 - 100%	6.89	94.24	44.83	95.54
Weighted average (WALTV)	77.41		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)	0.21%	0.26%	0.39%	0.41%	0.32%
Annual Percentage Rate (CPR)	2.54%	3.04%	4.62%	4.78%	3.72%

Geographic distribution		
	Current	At constitution date
Andalucia	11.44%	11.70%
Aragon	0.69%	0.64%
Asturias	0.71%	0.70%
Balearic Islands	6.53%	5.93%
Basque Country	1.02%	0.87%
Canary Islands	4.71%	4.54%
Cantabria	0.59%	0.52%
Castilla-La Mancha	2.61%	2.58%
Castilla-Leon	2.74%	2.54%
Catalonia	13.91%	13.92%
Extremadura	0.70%	0.70%
Galicia	1.44%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.22%	8.64%
Murcia	2.52%	2.65%
Navarra	0.57%	0.50%
Valencia	40.42%	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	91	22,960.44	10,270.97	0.00	33,231.41	0.78	14,432,186.69	14,465,418.10	20.68	75.16
from > 2 to ≤ 3 months	34	20,318.73	9,621.68	0.00	29,940.41	0.70	5,221,616.58	5,251,556.99	7.51	75.40
from > 3 to ≤ 6 months	27	27,635.66	14,748.16	0.00	42,383.82	0.99	4,367,398.95	4,409,782.77	6.30	78.93
from > 6 to < 12 months	30	40,399.23	20,609.26	0.00	61,008.49	1.43	4,038,640.87	4,099,649.36	5.86	74.87
from ≥ 12 to < 18 months	33	123,856.43	66,160.39	0.00	190,016.82	4.44	5,835,795.60	6,025,812.42	8.62	78.99
from ≥ 18 to < 24 months	30	188,499.43	118,083.45	0.00	306,582.88	7.16	5,736,437.21	6,043,020.09	8.64	82.77
from ≥ 24 to < 36 months	20	152,816.77	106,982.73	0.00	259,799.50	6.07	3,453,079.49	3,712,878.99	5.31	87.45
from ≥ 36 to < 48 months	148	1,822,352.44	1,535,753.72	0.00	3,358,106.16	78.44	22,575,845.15	25,933,951.31	37.08	90.20
Subtotal	413	2,398,839.13	1,882,230.36	0.00	4,281,069.49	100.00	65,661,000.54	69,942,070.03	100.00	82.09
<i>Doubt debts (subjectives)</i>										
Up to 1 month	19	1,152,711.88	1,594.74	0.00	1,154,306.62	7.33	0.00	1,154,306.62	7.33	30.43
from > 2 to ≤ 3 months	5	568,975.94	3,787.47	0.00	572,763.41	3.64	0.00	572,763.41	3.64	42.79
from > 3 to ≤ 6 months	19	1,496,629.13	10,485.35	0.00	1,507,114.48	9.58	0.00	1,507,114.48	9.58	36.23
from > 6 to < 12 months	60	3,489,472.62	53,642.20	0.00	3,543,114.82	22.51	0.00	3,543,114.82	22.51	31.65
from ≥ 12 to < 18 months	50	4,778,083.67	98,380.53	0.00	4,876,464.20	30.99	0.00	4,876,464.20	30.99	44.67
from ≥ 18 to < 24 months	31	1,611,495.99	54,597.14	0.00	1,666,093.13	10.59	0.00	1,666,093.13	10.59	28.93
from ≥ 24 to < 36 months	30	2,295,079.43	122,165.48	0.00	2,417,244.91	15.36	0.00	2,417,244.91	15.36	41.86
Subtotal	214	15,392,448.66	344,652.91	0.00	15,737,101.57	100.00	0.00	15,737,101.57	100.00	36.65
Total	627	17,791,287.79	2,226,883.27	0.00	20,018,171.06		65,661,000.54	85,679,171.60		66.87