

Brief report

Date: 12/31/2015  
 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	Current	Original
Series A ES0361746003	07/27/2010 4,725	41,722.37 197,138,198.25 41.72%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.2080% 02/23/2016 22.177758 Gross 17.963984 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/23/2016 "Pass-Through" Securitized	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	0.6080% 02/23/2016 155.377778 Gross 125.856000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	02/23/2016 "Pass-Through" Securitized	n.c. Caa2	n.c. Caa2
Total		599,638,198.25	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	4.22	8.50	0.08	0.17	0.25	0.34	0.42	0.51	7.00	8.00
		Date	02/09/2020	06/06/2019	12/08/2018	07/24/2018	04/09/2018	01/15/2018	11/07/2017	09/10/2017	
		Date	05/23/2024	02/23/2023	02/23/2022	05/23/2021	08/23/2020	02/23/2020	11/23/2019	05/23/2019	
	Final Maturity	4.22	8.50	0.08	0.17	0.25	0.34	0.42	0.51	7.00	8.00
		Date	02/09/2020	06/06/2019	12/08/2018	07/24/2018	04/09/2018	01/15/2018	11/07/2017	09/10/2017	
		Date	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	18.41	26.02	16.65	24.27	15.09	22.51	13.75	12.56	11.49	10.58
		Date	04/15/2034	07/14/2032	12/21/2030	08/19/2029	06/09/2028	05/18/2027	06/20/2026	09/13/2025	
		Date	11/23/2041	02/23/2040	05/23/2038	11/23/2036	05/23/2035	11/23/2033	08/23/2032	08/23/2031	
	Final Maturity	19.19	43.78	17.55	43.78	16.08	43.78	14.78	13.62	12.60	11.69
		Date	01/28/2035	06/07/2033	12/19/2031	08/30/2030	07/05/2029	06/26/2028	07/30/2027	10/08/2026	
		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	% CE	
Series A	32.88%	197,138,198.25	74.42%	54.00%	472,500,000.00
Series B	67.12%	402,500,000.00	7.30%	46.00%	402,500,000.00
Issue of Bonds		599,638,198.25			875,000,000.00
Reserve Fund	7.30%	43,750,000.00	5.00%		43,750,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	61,710,632.49
Servicer ppal collect not yet credited	399,183.03		
Servicer ints collect not yet credited	33,123.71		
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	43,750,000.00	0.008%
	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	Count	Count
Count	4,427		5,250
Principal			
Principal outstanding	604,861,268.66		875,009,974.62
Average loan	136,630.06		166,668.57
Minimum	0.00		235.41
Maximum	675,912.15		771,995.90
Interest rate			
Weighted average (wac)	1.16%		2.49%
Minimum	0.55%		1.26%
Maximum	3.16%		5.00%
Final maturity			
Weighted average (WARM) (months)	352		299
Minimum	02/03/2016		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%	0.07	7.44	0.00	8.87
10.01 - 20%	0.28	15.08	0.13	16.92
20.01 - 30%	0.87	25.71	0.40	25.38
30.01 - 40%	1.32	35.30	0.83	35.01
40.01 - 50%	2.66	45.61	0.89	44.85
50.01 - 60%	4.02	55.29	2.05	56.20
60.01 - 70%	9.15	66.07	4.89	65.79
70.01 - 80%	33.35	75.71	7.30	77.26
80.01 - 90%	41.84	84.81	38.68	84.91
90.01 - 100%	6.43	94.34	44.83	95.54
Weighted average (WALTV)	77.02		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)	0.48%	0.36%	0.35%	0.41%	0.32%
Annual Percentage Rate (CPR)	5.59%	4.24%	4.06%	4.76%	3.77%

Geographic distribution		
	Current	At constitution date
Andalucia	11.56%	11.70%
Aragon	0.69%	0.64%
Asturias	0.72%	0.70%
Balearic Islands	6.47%	5.93%
Basque Country	0.99%	0.87%
Canary Islands	4.67%	4.54%
Cantabria	0.60%	0.52%
Castilla-La Mancha	2.62%	2.58%
Castilla-Leon	2.74%	2.54%
Catalonia	13.91%	13.92%
Extremadura	0.71%	0.70%
Galicia	1.45%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.26%	8.64%
Murcia	2.49%	2.65%
Navarra	0.55%	0.50%
Valencia	40.38%	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	58	15,773.65	7,083.15	0.00	22,856.80	0.59	8,525,519.61	8,548,376.41	14.59	75.27
from > 1 to ≤ 2 months	40	20,151.81	11,018.02	0.00	31,169.83	0.80	5,661,432.09	5,692,601.92	9.71	75.56
from > 2 to ≤ 3 months	18	19,599.87	9,882.27	0.00	29,482.14	0.76	3,064,296.56	3,093,778.70	5.28	78.38
from > 3 to ≤ 6 months	24	36,093.59	19,219.40	0.00	55,312.99	1.42	3,396,541.32	3,451,854.31	5.89	79.07
from > 6 to < 12 months	26	79,842.97	47,225.35	0.00	127,068.32	3.27	4,096,658.22	4,223,726.54	7.21	75.45
from ≥ 12 to < 18 months	29	193,988.55	103,514.60	0.00	297,503.15	7.65	5,694,376.64	5,991,879.79	10.23	80.55
from ≥ 18 to < 24 months	23	171,756.11	117,351.02	0.00	289,107.13	7.44	3,911,525.38	4,200,632.51	7.17	84.15
from ≥ 2 years	132	1,658,484.96	1,376,180.66	0.00	3,034,665.62	78.07	20,360,444.89	23,395,110.51	39.92	92.31
Subtotal	350	2,195,691.51	1,691,474.47	0.00	3,887,165.98	100.00	54,710,794.71	58,597,960.69	100.00	83.03
<i>Doubt debts (subjectives)</i>										
Up to 1 month	19	1,116,992.23	1,495.74	0.00	1,118,487.97	6.56	0.00	1,118,487.97	6.56	28.98
from > 1 to ≤ 2 months	10	653,434.80	1,975.23	0.00	655,410.03	3.84	0.00	655,410.03	3.84	36.29
from > 2 to ≤ 3 months	11	655,637.30	3,308.50	0.00	658,945.80	3.87	0.00	658,945.80	3.87	28.50
from > 3 to ≤ 6 months	12	1,228,917.45	10,985.58	0.00	1,239,903.03	7.27	0.00	1,239,903.03	7.27	39.22
from > 6 to < 12 months	50	2,938,783.43	44,582.23	0.00	2,983,365.66	17.50	0.00	2,983,365.66	17.50	30.66
from ≥ 12 to < 18 months	62	5,440,296.25	118,106.64	0.00	5,558,402.89	32.60	0.00	5,558,402.89	32.60	42.55
from ≥ 18 to < 24 months	32	1,850,263.55	56,920.01	0.00	1,907,183.56	11.19	0.00	1,907,183.56	11.19	32.52
from ≥ 2 years	39	2,779,173.79	147,438.44	0.00	2,926,612.23	17.17	0.00	2,926,612.23	17.17	39.97
Subtotal	235	16,663,498.80	384,812.37	0.00	17,048,311.17	100.00	0.00	17,048,311.17	100.00	36.18
Total	585	18,859,190.31	2,076,286.84	0.00	20,935,477.15		54,710,794.71	75,646,271.86		64.27