

Brief report

Date: 06/30/2016
 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	36,970.60 174,686,085.00 36.97%	100,000.00 472,500,000.00	Floating 3-M Euribor+0.300% 23.Feb/May/Aug/Nov	0.0420% 08/23/2016 3.968178 Gross 3.214224 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2016 "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	0.4420% 08/23/2016 112.955566 Gross 91.494000 Net	05/23/2063 Quarterly 23.Feb/May/Aug/Nov	08/23/2016 "Pass-Through" Securitized	n.c. Caa2	n.c. Caa2	
Total		577,186,085.00	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 <td>3.78</td> <td>03/02/2020</td> <td>0.08</td> <td>0.17</td> <td>0.25</td> <td>0.34</td> <td>0.42</td> <td>0.51</td> <td>0.60</td> <td>0.69</td>	3.78	03/02/2020	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69					
		7.51	07/26/2019	2.00	3.00	4.00	5.00	6.00	7.00	8.00						
	Date	11/23/2023	11/23/2022	11/23/2021	02/23/2021	08/23/2020	05/23/2020	11/23/2019	08/23/2019							
		3.78	03/02/2020	3.18	02/17/2019	4.76	10/19/2018	2.15	07/17/2018	1.95	05/03/2018	1.78	03/03/2018	3.50	01/11/2018	3.25
Series B	Final Maturity <td>7.51</td> <td>03/02/2020</td> <td>0.08</td> <td>0.17</td> <td>0.25</td> <td>0.34</td> <td>0.42</td> <td>0.51</td> <td>0.60</td> <td>0.69</td>	7.51	03/02/2020	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69					
		11/23/2023	11/23/2022	11/23/2021	02/23/2021	08/23/2020	05/23/2020	11/23/2019	08/23/2019							
	Date	17.54	12/02/2033	15.91	04/15/2032	14.41	10/15/2030	13.12	07/03/2029	11.98	05/12/2028	11.01	07/09/2026	10.14	09/24/2025	9.35
		25.02	05/23/2041	23.52	11/23/2039	21.77	08/23/2038	20.27	08/23/2036	18.77	17.52	16.26	15.01			
Series B	Final Maturity <td>18.39</td> <td>10/09/2034</td> <td>16.82</td> <td>03/15/2033</td> <td>15.42</td> <td>10/21/2031</td> <td>14.18</td> <td>07/25/2030</td> <td>13.08</td> <td>12.11</td> <td>11.24</td> <td>10.47</td>	18.39	10/09/2034	16.82	03/15/2033	15.42	10/21/2031	14.18	07/25/2030	13.08	12.11	11.24	10.47			
		43.28	08/23/2059	43.28	08/23/2059	43.28	08/23/2059	43.28	43.28	43.28	43.28	43.28	43.28			
	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	08/23/2059	08/23/2059	08/23/2059	08/23/2059			
		08/23/2059	08/23/2059	08/23/2059	08/23/2059	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	% CE		At issue date		
		% CE	% CE	% CE	% CE	
Series A	30.27%	174,686,085.00	77.31%	54.00%	472,500,000.00	51.00%
Series B	69.73%	402,500,000.00	7.58%	46.00%	402,500,000.00	5.00%
Issue of Bonds		577,186,085.00			875,000,000.00	
Reserve Fund	7.58%	43,750,000.00		5.00%	43,750,000.00	

Other financial operations (current)					
Assets		Balance	Interest		
		Treasury Account		60,489,243.77	0.000%
Servicer ppal collect not yet credited		461,210.74			
Servicer ints collect not yet credited		38,131.07			
Liabilities		Available	Balance	Interest	
		Subordinated Loan L/T	43,750,000.00	0.000%	
		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	
Principal	Principal outstanding	584,312,486.38	875,009,974.62
	Average loan	138,923.56	166,668.57
	Minimum	0.00	235.41
	Maximum	665,389.52	771,995.90
Interest rate	Weighted average (wac)	1.02%	2.49%
	Minimum	0.39%	1.26%
	Maximum	2.86%	5.00%
Final maturity	Weighted average (WARM) (months)	346	299
	Minimum	07/05/2016	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%	0.09	7.43	0.00	8.87
10.01 - 20%	0.28	15.50	0.13	16.92
20.01 - 30%	0.98	25.72	0.40	25.38
30.01 - 40%	1.41	35.61	0.83	35.01
40.01 - 50%	2.98	45.56	0.89	44.85
50.01 - 60%	3.99	55.41	2.05	56.20
60.01 - 70%	10.83	66.10	4.89	65.79
70.01 - 80%	34.52	75.44	7.30	77.26
80.01 - 90%	39.19	84.21	38.68	84.91
90.01 - 100%	5.72	94.41	44.83	95.54
Weighted average (WALTV)	75.98		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)	0.27%	0.28%	0.27%	0.31%	0.31%
Annual Percentage Rate (CPR)	3.17%	3.35%	3.15%	3.61%	3.71%

Geographic distribution		
	Current	At constitution date
Andalucia	11.67%	11.70%
Aragon	0.70%	0.64%
Asturias	0.73%	0.70%
Balearic Islands	6.37%	5.93%
Basque Country	1.01%	0.87%
Canary Islands	4.65%	4.54%
Cantabria	0.61%	0.52%
Castilla-La Mancha	2.64%	2.58%
Castilla-Leon	2.77%	2.54%
Catalonia	13.77%	13.92%
Extremadura	0.72%	0.70%
Galicia	1.46%	1.30%
La Rioja	0.18%	0.15%
Madrid	9.31%	8.64%
Murcia	2.44%	2.65%
Navarra	0.56%	0.50%
Valencia	40.40%	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	127	33,439.97	12,733.70	0.00	46,173.67	1.18	18,879,238.53	18,925,412.20	31.68	73.79
from > 1 to ≤ 2 months	24	13,316.25	5,810.23	0.00	19,126.48	0.49	3,255,206.91	3,274,333.39	5.48	72.97
from > 2 to ≤ 3 months	17	19,131.28	8,567.38	0.00	27,698.66	0.71	2,630,590.07	2,658,288.73	4.45	79.16
from > 3 to ≤ 6 months	9	11,474.94	6,381.49	0.00	17,856.43	0.46	1,307,406.98	1,325,263.41	2.22	78.82
from > 6 to < 12 months	17	47,488.59	22,369.09	0.00	69,857.68	1.78	2,461,949.97	2,531,807.65	4.24	74.04
from ≥ 12 to < 18 months	16	85,623.37	47,456.00	0.00	133,079.37	3.39	2,513,053.77	2,646,133.14	4.43	79.42
from ≥ 18 to < 24 months	22	213,445.71	110,411.83	0.00	323,857.54	8.26	4,251,791.88	4,575,649.42	7.66	81.11
from ≥ 2 years	133	1,873,895.78	1,410,144.71	0.00	3,284,040.49	83.74	20,520,308.35	23,804,348.84	39.85	91.59
Subtotal	365	2,297,815.89	1,623,874.43	0.00	3,921,690.32	100.00	55,819,546.46	59,741,236.78	100.00	81.22
<i>Doubt debts (subjectives)</i>										
Up to 1 month	4	181,898.14	488.27	0.00	182,386.41	2.43	0.00	182,386.41	2.43	26.38
from > 1 to ≤ 2 months	1	36,349.38	97.59	0.00	36,446.97	0.49	0.00	36,446.97	0.49	34.96
from > 2 to ≤ 3 months	3	237,312.43	908.01	0.00	238,220.44	3.18	0.00	238,220.44	3.18	34.50
from > 3 to ≤ 6 months	10	811,964.14	4,625.87	0.00	816,590.01	10.89	0.00	816,590.01	10.89	45.24
from > 6 to < 12 months	9	792,394.11	8,420.29	0.00	800,814.40	10.68	0.00	800,814.40	10.68	53.26
from ≥ 12 to < 18 months	9	735,524.44	16,516.22	0.00	752,040.66	10.03	0.00	752,040.66	10.03	49.89
from ≥ 18 to < 24 months	30	2,871,961.14	82,736.05	0.00	2,954,697.19	39.42	0.00	2,954,697.19	39.42	54.01
from ≥ 2 years	17	1,626,720.93	88,369.04	0.00	1,715,089.97	22.88	0.00	1,715,089.97	22.88	58.39
Subtotal	83	7,294,124.71	202,161.34	0.00	7,496,286.05	100.00	0.00	7,496,286.05	100.00	50.96
Total	448	9,591,940.60	1,826,035.77	0.00	11,417,976.37		55,819,546.46	67,237,522.83		76.18