

# BBVA-7 FTGENCAT Fondo de Titulización de Activos

## Brief report

**Date:** 05/31/2013  
**Currency:** EUR

**Date of constitution**  
02/11/2008

**VAT Reg. no.**  
V85350304

**Management Company**  
Europea de Titulización, S.G.F.T

**Originator**  
BBVA

**Servicer**  
BBVA

**Bond Paying Agent**  
BBVA

**Market**  
Bolsa de Valores de Barcelona

**Register of Book Securities**  
SCLBarna

**Treasury Account**  
BBVA

**Swap**  
BBVA

**Assets Custodian**  
BBVA

**Subordinated Loan**  
BBVA

**Series A2(G) Guarantee**  
Generalidad de Cataluña

**Lead Manager and Suscriber**  
BBVA

**Start-up Loan**  
BBVA

**Fund Auditors**  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

## Issued securities: Asset-Backed Bonds

| Bonds issue                |                        |                                                               |                              |                                                            |                                                             |                                               |                                                                                                  |               |      |
|----------------------------|------------------------|---------------------------------------------------------------|------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------------------------------------|---------------|------|
| Series<br>ISIN Code        | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |                                                                                                  | Rating<br>S&P |      |
|                            |                        | Current                                                       | Original                     |                                                            |                                                             | Final maturity (legal)                        | Next                                                                                             |               |      |
| Series A1<br>ES0370461008  | 02/14/2008<br>1,120    | 0.00<br>0.00<br>0.00%                                         | 100,000.00<br>112,000,000.00 | Floating<br>3M Euribor+0.200%<br>21.Jan/Apr/Jul/Oct        |                                                             | 07/21/2040<br>Quarterly<br>21.Jan/Apr/Jul/Oct | Amortized                                                                                        | AAA           |      |
| Series A2G<br>ES0370461016 | 02/14/2008<br>1,123    | 13,784.21<br>15,479,667.83<br>13.78%                          | 100,000.00<br>112,300,000.00 | Floating<br>3M Euribor+0.100%<br>21.Jan/Apr/Jul/Oct        | 0.3080%<br>07/22/2013<br>10.731773 Gross<br>8.478101 Net    | 07/21/2040<br>Quarterly<br>21.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | BBB-sf        | AAA  |
| Series B<br>ES0370461024   | 02/14/2008<br>119      | 100,000.00<br>11,900,000.00<br>100.00%                        | 100,000.00<br>11,900,000.00  | Floating<br>3M Euribor+0.350%<br>21.Jan/Apr/Jul/Oct        | 0.5580%<br>07/22/2013<br>141.050000 Gross<br>111.429500 Net | 07/21/2040<br>Quarterly<br>21.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential                 | BBsf          | A    |
| Series C<br>ES0370461032   | 02/14/2008<br>138      | 100,000.00<br>13,800,000.00<br>100.00%                        | 100,000.00<br>13,800,000.00  | Floating<br>3M Euribor+0.850%<br>21.Jan/Apr/Jul/Oct        | 1.0580%<br>07/22/2013<br>267.438889 Gross<br>211.276722 Net | 07/21/2040<br>Quarterly<br>21.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential                 | CCC-sf        | BBB- |
| Total                      |                        | 41,179,667.83                                                 | 250,000,000.00               |                                                            |                                                             |                                               |                                                                                                  |               |      |

| Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) |                               |                         |       |            |            |            |            |            |            |            |
|---------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------|-------|------------|------------|------------|------------|------------|------------|------------|
|                                                                                                                     |                               | % Monthly CPR (SMM)     |       | 0,17       | 0,34       | 0,51       | 0,69       | 0,87       | 1,06       | 1,25       |
|                                                                                                                     |                               | % Annual equivalent CPR |       | 2,00       | 4,00       | 6,00       | 8,00       | 10,00      | 12,00      | 14,00      |
| Series A2G                                                                                                          | With optional redemption *    | Average life            | Years | 1.15       | 1.08       | 1.01       | 0.96       | 0.91       | 0.87       | 0.84       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/14/2014 | 05/20/2014 | 04/27/2014 | 04/08/2014 | 03/21/2014 | 03/07/2014 | 02/21/2014 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 2.25       | 2.00       | 1.75       | 1.50       | 1.25       | 1.00       | 0.80       |
|                                                                                                                     |                               | Final Maturity          | Years | 07/21/2015 | 04/21/2015 | 04/21/2015 | 01/21/2015 | 01/21/2015 | 10/21/2014 | 10/21/2014 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 1.15       | 1.08       | 1.01       | 0.96       | 0.91       | 0.87       | 0.84       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/14/2014 | 05/20/2014 | 04/27/2014 | 04/08/2014 | 03/21/2014 | 03/07/2014 | 02/21/2014 |
| Series B                                                                                                            | Without optional redemption * | Average life            | Years | 2.25       | 2.00       | 1.75       | 1.50       | 1.25       | 1.00       | 0.80       |
|                                                                                                                     |                               | Final Maturity          | Years | 07/21/2015 | 04/21/2015 | 04/21/2015 | 01/21/2015 | 01/21/2015 | 10/21/2014 | 10/21/2014 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 2.25       | 2.23       | 2.00       | 1.75       | 1.75       | 1.74       | 1.50       |
|                                                                                                                     |                               | Final Maturity          | Years | 07/21/2015 | 07/16/2015 | 04/21/2015 | 01/21/2015 | 01/21/2015 | 01/16/2015 | 10/21/2014 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 3.24       | 3.03       | 2.84       | 2.67       | 2.51       | 2.37       | 2.23       |
|                                                                                                                     |                               | Final Maturity          | Years | 07/18/2016 | 05/02/2016 | 02/23/2016 | 12/21/2015 | 10/25/2015 | 09/02/2015 | 07/16/2015 |
| Series C                                                                                                            | Without optional redemption * | Average life            | Years | 4.50       | 4.25       | 4.00       | 3.75       | 3.50       | 3.25       | 3.00       |
|                                                                                                                     |                               | Final Maturity          | Years | 10/21/2017 | 07/21/2017 | 04/21/2017 | 01/21/2017 | 10/21/2016 | 07/21/2016 | 04/21/2016 |
|                                                                                                                     | With optional redemption *    | Average life            | Years | 2.25       | 2.25       | 2.00       | 1.75       | 1.75       | 1.75       | 1.50       |
|                                                                                                                     |                               | Final Maturity          | Years | 07/21/2015 | 07/21/2015 | 04/21/2015 | 01/21/2015 | 01/21/2015 | 01/21/2015 | 10/21/2014 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 7.33       | 6.95       | 6.59       | 6.25       | 5.94       | 5.65       | 5.38       |
|                                                                                                                     |                               | Final Maturity          | Years | 08/19/2020 | 03/31/2020 | 11/20/2019 | 07/21/2019 | 03/29/2019 | 12/13/2018 | 09/06/2018 |

\* 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 delinquency and default assumptions of the securitised assets: 0%

## Credit enhancement and financial operations

| Credit enhancement (CE) |         |               |               |                |                |
|-------------------------|---------|---------------|---------------|----------------|----------------|
|                         | Current |               | At issue date |                |                |
|                         |         | % CE          |               | % CE           |                |
| Class A                 | 37.59%  | 15,479,667.83 | 62.94%        | 89.72%         | 224,300,000.00 |
| Series A1               | 0.00%   | 0.00          | 44.80%        | 112,000,000.00 | 13.78%         |
| Series A2G              | 37.59%  | 15,479,667.83 | 44.92%        | 112,300,000.00 |                |
| Series B                | 28.90%  | 11,900,000.00 | 34.04%        | 4.76%          | 11,900,000.00  |
| Series C                | 33.51%  | 13,800,000.00 | 0.53%         | 5.52%          | 13,800,000.00  |
| Issue of Bonds          |         | 41,179,667.83 |               |                | 250,000,000.00 |
| Reserve Fund            | 0.53%   | 218,963.20    | 3.50%         |                | 8,750,000.00   |
| Spanish State guarantee |         |               |               |                |                |
| Series A2G              |         | 15,479,667.83 |               |                | 112,300,000.00 |

| Other financial operations (current)   |              |              |          |
|----------------------------------------|--------------|--------------|----------|
| Assets                                 | Balance      | Interest     |          |
| Treasury Account                       | 1,208,932.83 | 0.110%       |          |
| Servicer ppal collect not yet credited | 397,557.04   |              |          |
| Servicer ints collect not yet credited | 51,550.08    |              |          |
| Liabilities                            | Available    | Balance      | Interest |
| Subordinated Credit L/T                |              | 8,750,000.00 | 3.208%   |
| Subordinated Credit S/T                |              | 0.00         |          |
| Start-up Loan L/T                      |              | 0.00         |          |
| Start-up Loan S/T                      |              | 0.00         |          |

## Additional information

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### Collateral: SME Loans

| General                                    |               |                      |  |
|--------------------------------------------|---------------|----------------------|--|
|                                            | Current       | At constitution date |  |
| Count                                      | 197           | 1,077                |  |
| Principal                                  |               |                      |  |
| Principal outstanding                      | 42,397,857.95 | 250,009,788.97       |  |
| Average loan                               | 215,217.55    | 232,135.37           |  |
| Minimum                                    | 749.85        | 745.16               |  |
| Maximum                                    | 2,376,958.11  | 3,754,435.56         |  |
| Interest rate                              |               |                      |  |
| Weighted average (wac)                     | 1.99%         | 5.34%                |  |
| Minimum                                    | 0.66%         | 3.32%                |  |
| Maximum                                    | 7.75%         | 9.57%                |  |
| Final maturity                             |               |                      |  |
| Weighted average (WARM) (months)           | 84            | 87                   |  |
| Minimum                                    | 06/15/2013    | 02/23/2008           |  |
| Maximum                                    | 04/30/2031    | 05/31/2032           |  |
| Index (principal outstanding distribution) |               |                      |  |
| 1-month EURIBOR/MIBOR                      | 1.04%         | 2.57%                |  |
| 2-month EURIBOR/MIBOR                      | 1.10%         | 0.51%                |  |
| 3-month EURIBOR/MIBOR                      | 29.67%        | 33.21%               |  |
| 4-month EURIBOR/MIBOR                      | 0.00%         | 0.01%                |  |
| 5-month EURIBOR/MIBOR                      | 0.00%         | 0.00%                |  |
| 6-month EURIBOR/MIBOR                      | 26.77%        | 34.52%               |  |
| 7-month EURIBOR/MIBOR                      | 0.00%         | 0.01%                |  |
| 1-year EURIBOR/MIBOR                       | 14.01%        | 10.58%               |  |
| 1-year EURIBOR/MIBOR (Mortgage Market)     | 17.59%        | 8.09%                |  |
| Mortgage Market: Banks                     | 0.28%         | 0.10%                |  |
| Mortgage Market: All Institutions          | 0.00%         | 0.36%                |  |
| Fixed Interest                             | 9.54%         | 10.03%               |  |

| Distribution by sector (CNAE 2009)                                          |         |                      |  |
|-----------------------------------------------------------------------------|---------|----------------------|--|
|                                                                             | Current | At constitution date |  |
| (C) - Manufacturing industry                                                | 19.51%  | 27.87%               |  |
| (L) - Real estate activities                                                | 34.11%  | 17.71%               |  |
| (G) - Wholesale and retail trade; repair of motor vehicles and motorcycles  | 9.56%   | 15.49%               |  |
| (M) - Professional, scientific and technical activities                     | 11.83%  | 8.27%                |  |
| (F) - Building                                                              | 5.60%   | 6.21%                |  |
| (N) - Clerical activities and support services                              | 5.93%   | 5.55%                |  |
| (H) - Transport and storage                                                 | 1.52%   | 5.39%                |  |
| (I) - Catering trade                                                        | 2.21%   | 4.10%                |  |
| (J) - Information and communications                                        | 0.42%   | 2.67%                |  |
| (A) - Agriculture, stockbreeding, fishing and silviculture                  | 1.77%   | 1.42%                |  |
| (S) - Other services                                                        | 1.96%   | 1.36%                |  |
| (K) - Financial and insurance activities                                    | 3.07%   | 1.24%                |  |
| (E) - Water supply, sanitation activities, waste management and depollution | 1.10%   | 0.98%                |  |
| (Q) - Health Activities and Social Services                                 | 0.51%   | 0.80%                |  |
| (R) - Artistic, recreational and entertainment activities                   | 0.89%   | 0.64%                |  |
| (D) - Supply of electric power, gas, steam and air-conditioning             | 0.00%   | 0.15%                |  |
| (P) - Education                                                             | 0.00%   | 0.09%                |  |
| (B) - Extractive industries                                                 | 0.00%   | 0.05%                |  |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month, mort. (SMM)    | 0.00%         |               | 0.00%         | 0.05%          | 0.39%      |
| Annual Percentage Rate (CPR) | 0.00%         |               | 0.02%         | 0.63%          | 4.58%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Catalonia               | 100.00% | 100.00%              |

| Current delinquency              |        |              |            |           |              |        |                  |               |        |
|----------------------------------|--------|--------------|------------|-----------|--------------|--------|------------------|---------------|--------|
| Aging                            | Assets | Overdue debt |            |           |              |        | Outstanding debt | Total debt    |        |
|                                  |        | Principal    | Interest   | Other     | Total        | %      |                  | %             |        |
| <i>Delinquencies</i>             |        |              |            |           |              |        |                  |               |        |
| Up to 1 month                    | 9      | 40,509.00    | 2,676.11   | 1,221.78  | 44,406.89    | 0.59   | 1,471,102.91     | 1,515,509.80  | 11.69  |
| from > 1 to ≤ 2 months           | 4      | 28,981.50    | 858.74     | 0.00      | 29,840.24    | 0.39   | 409,312.73       | 439,152.97    | 3.39   |
| from > 2 to ≤ 3 months           | 3      | 10,056.45    | 614.28     | 0.00      | 10,670.73    | 0.14   | 119,790.57       | 130,461.30    | 1.01   |
| from > 3 to ≤ 6 months           | 1      | 33,833.73    | 574.37     | 45.00     | 34,453.10    | 0.46   | 63,445.88        | 97,898.98     | 0.75   |
| from > 6 to < 12 months          | 3      | 161,882.39   | 16,716.30  | 449.46    | 179,048.15   | 2.37   | 542,023.52       | 721,071.67    | 5.56   |
| from ≥ 12 to < 18 months         | 8      | 89,799.61    | 1,032.00   | 4,577.79  | 95,409.40    | 1.26   | 0.00             | 95,409.40     | 0.74   |
| from ≥ 18 to < 24 months         | 7      | 332,922.75   | 27,948.36  | 1,999.86  | 362,870.97   | 4.80   | 484,368.82       | 847,239.79    | 6.53   |
| from ≥ 2 years                   | 68     | 6,012,476.20 | 703,663.64 | 88,613.50 | 6,804,753.34 | 89.99  | 2,317,843.42     | 9,122,596.76  | 70.34  |
| Subtotal                         | 103    | 6,710,461.63 | 754,083.80 | 96,907.39 | 7,561,452.82 | 100.00 | 5,407,887.85     | 12,969,340.67 | 100.00 |
| <i>Doubt debts (subjectives)</i> |        |              |            |           |              |        |                  |               |        |
|                                  | 0      | 0.00         | 0.00       | 0.00      | 0.00         | 0.00   | 0.00             | 0.00          | 0.00   |
| Subtotal                         | 0      | 0.00         | 0.00       | 0.00      | 0.00         | 0.00   | 0.00             | 0.00          | 0.00   |
| Total                            | 103    | 6,710,461.63 | 754,083.80 | 96,907.39 | 7,561,452.82 |        | 5,407,887.85     | 12,969,340.67 |        |

### Additional information