PYME BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 01/31/2011
Currency: EUR

Date of constitution
10/10/2008

VAT Reg. no.
V85543189

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

Originator
Bancaja

Servicer
Bancaja

Lead Manager and Suscriber
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Bond Paying Agent
Banco Cooperativo

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Treasury Account
Banco Popular (inicialmente en Bancaja)

Subordinated Loan
Bancaja

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Issued securities: Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s Current	Original
Series A ES0372221004	10/14/2008 8,376	30,560.00 255,970,560.00 30.56%	100,000.00 837,600,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	1.3210% 03/24/2011 100.924400 Gross 81.748764 Net	12/24/2050 Quarterly 24.Mar/Jun/Sep/Dec	03/24/2011 "Pass-Through"	Aaa	Aaa
Series B ES0372221012	10/14/2008 1,194	100,000.00 119,400,000.00 100.00%	100,000.00 119,400,000.00	Floating 3-M Euribor+0.600% 24.Mar/Jun/Sep/Dec	1.6210% 03/24/2011 405.250000 Gross 328.252500 Net	12/24/2050 Quarterly 24.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3	A3
Series C ES0372221020	10/14/2008 1,430	100,000.00 143,000,000.00 100.00%	100,000.00 143,000,000.00	Floating 3-M Euribor+1.200% 24.Mar/Jun/Sep/Dec	2.2210% 03/24/2011 555.250000 Gross 449.752500 Net	12/24/2050 Quarterly 24.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		518,370,560.00	1,100,000,000.00						

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	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	2.58	2.27	2.03	1.83	1.67	1.54	1.43	1.33
			Date	07/22/2013	03/31/2013	01/02/2013	10/22/2012	08/25/2012	07/07/2012	05/27/2012	04/22/2012
		Final Maturity	Years	5.50	4.75	4.25	3.75	3.50	3.25	3.00	2.75
			Date	06/24/2016	09/24/2015	03/24/2015	09/24/2014	06/24/2014	03/24/2014	12/24/2013	09/24/2013
	Without optional redemption *	Average life	Years	2.58	2.27	2.03	1.83	1.67	1.54	1.43	1.33
			Date	07/22/2013	03/31/2013	01/02/2013	10/22/2012	08/25/2012	07/07/2012	05/27/2012	04/22/2012
		Final Maturity	Years	5.50	4.75	4.25	3.75	3.50	3.25	3.00	2.75
			Date	06/24/2016	09/24/2015	03/24/2015	09/24/2014	06/24/2014	03/24/2014	12/24/2013	09/24/2013
Series B	With optional redemption *	Average life	Years	6.98	6.27	5.66	5.13	4.68	4.29	3.95	3.65
			Date	12/16/2017	03/31/2017	08/19/2016	02/09/2016	08/27/2015	04/07/2015	12/04/2014	08/18/2014
		Final Maturity	Years	8.76	8.01	7.25	6.76	6.01	5.50	5.25	4.75
			Date	09/24/2019	12/24/2018	03/24/2018	09/24/2017	12/24/2016	06/24/2016	03/24/2016	09/24/2015
	Without optional redemption *	Average life	Years	6.98	6.27	5.66	5.13	4.68	4.29	3.95	3.65
			Date	12/16/2017	03/31/2017	08/19/2016	02/09/2016	08/27/2015	04/07/2015	12/04/2014	08/18/2014
		Final Maturity	Years	8.76	8.01	7.25	6.76	6.01	5.50	5.25	4.75
			Date	09/24/2019	12/24/2018	03/24/2018	09/24/2017	12/24/2016	06/24/2016	03/24/2016	09/24/2015
Series C	With optional redemption *	Average life	Years	9.65	8.89	8.15	7.62	6.91	6.40	5.91	5.63
			Date	08/15/2020	11/12/2019	02/13/2019	08/04/2018	11/17/2017	05/18/2017	11/20/2016	08/07/2016
		Final Maturity	Years	9.76	9.01	8.25	7.76	7.01	6.50	6.01	5.76
			Date	09/24/2020	12/24/2019	03/24/2019	09/24/2018	12/24/2017	06/24/2017	12/24/2016	09/24/2016
	Without optional redemption *	Average life	Years	12.62	11.70	10.87	10.11	9.42	8.79	8.22	7.70
			Date	08/02/2023	09/02/2022	11/02/2021	01/30/2021	05/22/2020	10/06/2019	03/12/2019	09/02/2018
		Final Maturity	Years	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27
			Date	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047

* 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	% CE		At issue date	% CE
Series A	49.38%	255,970,560.00	91.63%	76.15%	837,600,000.00	44.20%
Series B	23.03%	119,400,000.00	68.60%	10.85%	119,400,000.00	33.35%
Series C	27.59%	143,000,000.00	41.01%	13.00%	143,000,000.00	20.35%
Issue of Bonds		518,370,560.00			1,100,000,000.00	
Reserve Fund	41.01%	212,564,712.54		20.35%	223,850,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		226,365,930.25	1.015%
Servicer ppal collect not yet credited		344,328.86	
Servicer ints collect not yet credited		87,849.30	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		223,850,000.00	2.521%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,750,000.00	3.021%
Start-up Loan S/T		1,000,000.00	

Collateral: SME Loans

General

	Current	At constitution date
Count	2,815	3,793
Principal		
Principal outstanding	507,544,182.83	1,100,102,428.61
Average loan	180,299.89	290,034.91
Minimum	483.29	142.35
Maximum	3,497,255.03	5,600,000.00
Interest rate		
Weighted average (wac)	2.19%	5.71%
Minimum	1.46%	4.65%
Maximum	4.75%	9.39%
Final maturity		
Weighted average (WARM) (months)	155	121
Minimum	02/01/2011	11/02/2008
Maximum	05/05/2047	05/05/2047
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	4.51%	19.89%
1-year EURIBOR/MIBOR (Mortgage Market)	95.49%	80.08%

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	61.29%	67.65%
(F) - Building	8.42%	7.63%
(D) - Manufacturing industry	6.68%	7.12%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	6.69%	5.36%
(H) - Catering trade	4.55%	3.36%
(O) - Other social activities and services provided to the Community; Personal Services	3.01%	2.10%
(N) - Health and Veterinary Activities, Social Services	2.13%	1.67%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	2.17%	1.65%
(I) - Transport, Storage and Communications	2.04%	1.50%
(M) - Education	0.92%	0.53%
(E) - Production and distribution of electric power, gas and water	0.66%	0.42%
(J) - Financial brokering	0.31%	0.36%
(B) - Fishing	0.67%	0.35%
(C) - Extractive industries	0.46%	0.28%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.69%	0.64%	0.75%	1.12%
Annual Percentage Rate (CPR)	1.71%	7.99%	7.46%	8.64%	12.60%

Geographic distribution

	Current	At constitution date
Andalucia	5.57%	0.38%
Aragon	0.61%	0.04%
Asturias	0.13%	0.01%
Balearic Islands	5.30%	0.08%
Basque Country	0.77%	0.01%
Canary Islands	5.07%	0.40%
Cantabria	0.09%	0.02%
Castilla-La Mancha	2.79%	0.18%
Castilla-Leon	3.11%	0.57%
Catalonia	13.22%	0.57%
Extremadura	0.07%	0.02%
Galicia	1.66%	0.08%
La Rioja	0.29%	
Madrid	13.10%	0.77%
Murcia	1.76%	0.11%
Navarra	1.62%	0.06%
Valencia	44.84%	4.97%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	165	150,011.55	29,405.38	0.00	179,416.93	1.30	29,235,240.40	29,414,657.33	27.47
from > 1 to ≤ 2 months	113	352,354.99	69,916.95	0.00	422,271.94	3.06	22,357,250.75	22,779,522.69	21.28
from > 2 to ≤ 3 months	63	250,206.54	72,773.65	0.00	322,980.19	2.34	13,234,033.11	13,557,013.30	12.66
from > 3 to ≤ 6 months	36	231,651.43	48,100.11	0.00	279,751.54	2.02	6,342,576.66	6,622,328.20	6.19
from > 6 to < 12 months	68	2,810,723.58	131,901.72	0.00	2,942,625.30	21.30	7,107,168.69	10,049,793.99	9.39
from ≥ 12 to < 18 months	53	1,851,388.95	232,705.43	0.00	2,084,094.38	15.08	6,413,447.73	8,497,542.11	7.94
from ≥ 18 to < 24 months	43	2,406,769.67	339,901.74	0.00	2,746,671.41	19.88	4,671,006.86	7,417,678.27	6.93
from ≥ 2 years	46	4,346,137.23	492,004.65	0.00	4,838,141.88	35.02	3,884,759.23	8,722,901.11	8.15
Subtotal	587	12,399,243.94	1,416,709.63	0.00	13,815,953.57	100.00	93,245,483.43	107,061,437.00	100.00
Doubt debts (subjectives)									
	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	587	12,399,243.94	1,416,709.63	0.00	13,815,953.57		93,245,483.43	107,061,437.00	

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