PYME BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 05/31/2012
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
Bancaja

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular (inicialmente en Bancaja)

Subordinated Loan
Bancaja

Start-up Loan
Bancaja

Swap
JP MORGAN CHASE

Assets Custodian
Bancaja

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

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	18,020.74 150,941,718.24 18.02%	100,000.00 837,600,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	1.1170% 06/25/2012 50.882060 Gross 41.214469 Net	12/24/2050 Quarterly 24.Mar/Jun/Sep/Dec	06/25/2012 "Pass-Through"	Aa2sf	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	1.4170% 06/25/2012 358.186111 Gross 290.130750 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	2.0170% 06/25/2012 509.852778 Gross 412.980750 Net	12/24/2050 Quarterly 24.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		413,341,718.24	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	1.98	1.76	1.59	1.45	1.34	1.24	1.16	1.10
			Date	03/15/2014	12/25/2013	10/24/2013	09/04/2013	07/25/2013	06/20/2013	05/22/2013	04/29/2013
		Final Maturity	Years	3.75	3.50	3.00	2.75	2.50	2.25	2.25	2.00
			Date	12/24/2015	09/24/2015	03/24/2015	12/24/2014	09/24/2014	06/24/2014	06/24/2014	03/24/2014
	Without optional redemption *	Average life	Years	1.98	1.76	1.59	1.45	1.34	1.24	1.16	1.10
			Date	03/15/2014	12/25/2013	10/24/2013	09/04/2013	07/25/2013	06/20/2013	05/22/2013	04/29/2013
		Final Maturity	Years	3.75	3.50	3.00	2.75	2.50	2.25	2.25	2.00
			Date	12/24/2015	09/24/2015	03/24/2015	12/24/2014	09/24/2014	06/24/2014	06/24/2014	03/24/2014
Series B	With optional redemption *	Average life	Years	5.51	4.95	4.48	4.07	3.72	3.43	3.17	2.94
			Date	09/26/2017	03/06/2017	09/12/2016	04/17/2016	12/12/2015	08/27/2015	05/25/2015	03/03/2015
		Final Maturity	Years	7.25	6.76	6.00	5.51	5.00	4.76	4.51	4.00
			Date	06/24/2019	12/24/2018	03/24/2018	09/24/2017	03/24/2017	12/24/2016	09/24/2016	03/24/2016
	Without optional redemption *	Average life	Years	5.51	4.95	4.48	4.07	3.72	3.43	3.17	2.94
			Date	09/26/2017	03/06/2017	09/12/2016	04/17/2016	12/12/2015	08/27/2015	05/25/2015	03/03/2015
		Final Maturity	Years	7.25	6.76	6.00	5.51	5.00	4.76	4.51	4.00
			Date	06/24/2019	12/24/2018	03/24/2018	09/24/2017	03/24/2017	12/24/2016	09/24/2016	03/24/2016
Series C	With optional redemption *	Average life	Years	8.38	7.64	7.12	6.60	6.11	5.63	5.16	4.88
			Date	08/07/2020	11/12/2019	05/04/2019	10/29/2018	05/01/2018	11/06/2017	05/18/2017	02/08/2017
		Final Maturity	Years	8.51	7.76	7.25	6.76	6.25	5.76	5.25	5.00
			Date	09/24/2020	12/24/2019	06/24/2019	12/24/2018	06/24/2018	12/24/2017	06/24/2017	03/24/2017
	Without optional redemption *	Average life	Years	11.32	10.49	9.75	9.08	8.47	7.91	7.41	6.95
			Date	07/15/2023	09/18/2022	12/21/2021	04/18/2021	09/08/2020	02/18/2020	08/20/2019	03/06/2019
		Final Maturity	Years	35.02	35.02	35.02	35.02	35.02	35.02	35.02	35.02
			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	36.52%	150,941,718.24	113.46%	76.15%	837,600,000.00	44.20%
Series B	28.89%	119,400,000.00	84.57%	10.85%	119,400,000.00	33.35%
Series C	34.60%	143,000,000.00	49.97%	13.00%	143,000,000.00	20.35%
Issue of Bonds		413,341,718.24			1,100,000,000.00	
Reserve Fund	49.97%	206,540,820.67		20.35%	223,850,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		221,158,519.07	0.817%
Servicer ppal collect not yet credited		1,059,493.01	
Servicer ints collect not yet credited		81,099.69	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		223,850,000.00	2.317%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		500,000.00	2.817%
Start-up Loan S/T		1,000,000.00	

Collateral: SME Loans

General

	Current	At constitution date
Count	2,517	3,793
Principal		
Principal outstanding	405,882,514.46	1,100,102,428.61
Average loan	161,256.46	290,034.91
Minimum	0.00	142.35
Maximum	3,118,233.30	5,600,000.00
Interest rate		
Weighted average (wac)	2.77%	5.71%
Minimum	1.15%	4.65%
Maximum	5.15%	9.39%
Final maturity		
Weighted average (WARM) (months)	147	121
Minimum	06/01/2012	11/02/2008
Maximum	05/05/2047	05/05/2047
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	3.62%	19.89%
1-year EURIBOR/MIBOR (Mortgage Market)	96.38%	80.08%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	20.79%	41.45%
(L) - Real estate activities	29.42%	20.95%
(C) - Manufacturing industry	6.09%	6.78%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.46%	6.04%
(J) - Information and communications	10.76%	5.82%
(M) - Professional, scientific and technical activities	7.82%	5.45%
(I) - Catering trade	3.98%	3.52%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.10%	1.55%
(Q) - Health Activities and Social Services	1.96%	1.51%
(N) - Clerical activities and support services	2.25%	1.50%
(S) - Other services	2.16%	1.28%
(H) - Transport and storage	1.43%	1.15%
(R) - Artistic, recreational and entertainment activities	1.30%	0.83%
(K) - Financial and insurance activities	0.74%	0.70%
(D) - Supply of electric power, gas, steam and air-conditioning	0.60%	0.40%
(E) - Water supply, sanitation activities, waste management and depollution	0.19%	0.38%
(P) - Education	0.71%	0.38%
(B) - Extractive industries	0.25%	0.28%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

PYME BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 05/31/2012
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
Bancaja

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular (inicialmente en Bancaja)

Subordinated Loan
Bancaja

Start-up Loan
Bancaja

Swap
JP MORGAN CHASE

Assets Custodian
Bancaja

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.56%	0.66%	0.58%	0.52%	0.92%
Annual Percentage Rate (CPR)	6.56%	7.68%	6.73%	6.07%	10.47%

Geographic distribution

	Current	At constitution date
Andalucia	5.55%	6.89%
Aragon	0.65%	1.10%
Asturias	0.13%	0.17%
Balearic Islands	5.40%	4.85%
Basque Country	0.83%	0.68%
Canary Islands	4.86%	3.90%
Cantabria	0.09%	0.06%
Castilla-La Mancha	2.57%	2.79%
Castilla-Leon	2.98%	3.24%
Catalonia	14.08%	10.69%
Extremadura	0.07%	0.63%
Galicia	1.66%	2.27%
La Rioja	0.31%	0.25%
Madrid	12.63%	9.37%
Murcia	1.83%	1.91%
Navarra	1.59%	1.83%
Valencia	44.75%	49.33%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	206	178,127.23	59,876.87	0.00	238,004.10	1.36	33,732,410.03	33,970,414.13	22.58
from > 1 to ≤ 2 months	91	241,643.92	74,972.33	0.00	316,616.25	1.81	17,534,796.65	17,851,412.90	11.87
from > 2 to ≤ 3 months	73	297,838.71	106,599.86	0.00	404,438.57	2.32	15,945,070.95	16,349,509.52	10.87
from > 3 to ≤ 6 months	68	388,891.04	155,533.50	0.00	544,424.54	3.12	13,025,426.63	13,569,851.17	9.02
from > 6 to < 12 months	97	2,713,635.04	389,110.61	0.00	3,102,745.65	17.78	16,765,461.14	19,868,206.79	13.21
from ≥ 12 to < 18 months	85	2,124,722.01	746,733.88	0.00	2,871,455.89	16.46	21,601,528.20	24,472,984.09	16.27
from ≥ 18 to < 24 months	29	606,388.03	214,299.05	0.00	820,687.08	4.70	4,321,703.59	5,142,390.67	3.42
from ≥ 2 years	128	7,961,447.64	1,186,186.41	0.00	9,147,634.05	52.43	10,052,361.39	19,199,995.44	12.76
Subtotal	777	14,512,693.62	2,933,312.51	0.00	17,446,006.13	100.00	132,978,758.58	150,424,764.71	100.00
Doubt debts (subjectives)									
from > 1 to ≤ 2 months	4	296,569.56	2,206.19	0.00	298,775.75	30.05	0.00	298,775.75	30.05
from > 3 to ≤ 6 months	1	4,359.37	69.93	0.00	4,429.30	0.45	0.00	4,429.30	0.45
from ≥ 12 to < 18 months	4	82,530.83	3,938.63	0.00	86,469.46	8.70	0.00	86,469.46	8.70
from ≥ 18 to < 24 months	6	362,332.82	20,764.75	0.00	383,097.57	38.53	0.00	383,097.57	38.53
from ≥ 2 years	4	215,029.28	6,365.12	0.00	221,394.40	22.27	0.00	221,394.40	22.27
Subtotal	19	960,821.86	33,344.62	0.00	994,166.48	100.00	0.00	994,166.48	100.00
Total	796	15,473,515.48	2,966,657.13	0.00	18,440,172.61		132,978,758.58	151,418,931.19	

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