

PYME BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 08/31/2012
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
AIASF 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's	
		Current	Original			Final maturity (legal)	Next		
Series A ES0372221004	10/14/2008 8,376	15,598.24 130,650,858.24 15.60%	100,000.00 837,600,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.9550% 09/24/2012 37.654585 Gross 30.500214 Net	12/24/2050 Quarterly 24.Mar/Jun/Sep/Dec	09/24/2012 "Pass-Through"	A3sf	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	1.2550% 09/24/2012 317.236111 Gross 256.961250 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	1.8550% 09/24/2012 468.902778 Gross 379.811250 Net	12/24/2050 Quarterly 24.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		393,050,858.24	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	1.76	1.58	1.43	1.31	1.21	1.13	1.06	1.01
			Date	03/29/2014	01/20/2014	11/26/2013	10/14/2013	09/09/2013	08/10/2013	07/16/2013	06/26/2013
		Final Maturity	Years	3.50	3.00	2.75	2.50	2.25	2.00	2.00	1.75
		Date	12/24/2015	06/24/2015	03/24/2015	12/24/2014	09/24/2014	06/24/2014	06/24/2014	03/24/2014	
	Without optional redemption *	Average life	Years	1.76	1.58	1.43	1.31	1.21	1.13	1.06	1.01
			Date	03/29/2014	01/20/2014	11/26/2013	10/14/2013	09/09/2013	08/10/2013	07/16/2013	06/26/2013
Final Maturity		Years	3.50	3.00	2.75	2.50	2.25	2.00	2.00	1.75	
	Date	12/24/2015	06/24/2015	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	5.09	4.57	4.13	3.76	3.45	3.18	2.94	2.74
			Date	07/24/2017	01/16/2017	08/11/2016	03/29/2016	12/04/2015	08/28/2015	06/02/2015	03/19/2015
		Final Maturity	Years	7.00	6.25	5.75	5.25	4.75	4.50	4.25	3.75
		Date	06/24/2019	09/24/2018	03/24/2018	09/24/2017	03/24/2017	12/24/2016	09/24/2016	03/24/2016	
	Without optional redemption *	Average life	Years	5.09	4.57	4.13	3.76	3.45	3.18	2.94	2.74
			Date	07/24/2017	01/16/2017	08/11/2016	03/29/2016	12/04/2015	08/28/2015	06/02/2015	03/19/2015
Final Maturity		Years	7.00	6.25	5.75	5.25	4.75	4.50	4.25	3.75	
	Date	06/24/2019	09/24/2018	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	8.09	7.36	6.84	6.15	5.65	5.37	4.91	4.64
			Date	07/24/2020	11/01/2019	04/25/2019	08/15/2018	02/16/2018	11/05/2017	05/19/2017	02/11/2017
		Final Maturity	Years	8.26	7.50	7.00	6.25	5.75	5.50	5.00	4.75
		Date	09/24/2020	12/24/2019	06/24/2019	03/24/2018	03/24/2018	12/24/2017	06/24/2017	03/24/2017	
	Without optional redemption *	Average life	Years	10.91	10.12	9.40	8.76	8.17	7.64	7.16	6.72
			Date	05/21/2023	08/04/2022	11/16/2021	03/24/2021	08/23/2020	02/11/2020	08/20/2019	03/13/2019
Final Maturity		Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77	
	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	At issue date		
			% CE		% CE
Series A	33.24%	130,650,858.24	118.75%	76.15%	837,600,000.00
Series B	30.38%	119,400,000.00	88.37%	10.85%	119,400,000.00
Series C	36.38%	143,000,000.00	51.99%	13.00%	143,000,000.00
Issue of Bonds		393,050,858.24			1,100,000,000.00
Reserve Fund	51.99%	204,357,762.93	20.35%		223,850,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		221,134,480.84	0.663%
Servicer ppal collect not yet credited		132,999.17	
Servicer ints collect not yet credited		31,262.01	
Liabilities		Available	Balance
Subordinated Loan L/T			223,850,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			250,000.00
Start-up Loan S/T			1,000,000.00

Collateral: SME Loans

General			
		Current	At constitution date
Count		2,436	3,793
Principal			
Principal outstanding		385,213,263.74	1,100,102,428.61
Average loan		158,133.52	290,034.91
Minimum		0.00	142.35
Maximum		3,047,411.38	5,600,000.00
Interest rate			
Weighted average (wac)		2.52%	5.71%
Minimum		0.81%	4.65%
Maximum		5.04%	9.39%
Final maturity			
Weighted average (WARM) (months)		145	121
Minimum		09/03/2012	11/02/2008
Maximum		05/05/2047	05/05/2047
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		3.66%	19.89%
1-year EURIBOR/MIBOR (Mortgage Market)		96.34%	80.08%

Distribution by sector (CNAE 2009)			
		Current	At constitution date
(F) - Building		20.51%	41.45%
(L) - Real estate activities		29.80%	20.95%
(C) - Manufacturing industry		5.98%	6.78%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		7.32%	6.04%
(J) - Information and communications		10.83%	5.82%
(M) - Professional, scientific and technical activities		7.89%	5.45%
(I) - Catering trade		3.91%	3.52%
(A) - Agriculture, stockbreeding, fishing and silviculture		2.14%	1.55%
(Q) - Health Activities and Social Services		1.99%	1.51%
(N) - Clerical activities and support services		2.18%	1.50%
(S) - Other services		2.21%	1.28%
(H) - Transport and storage		1.45%	1.15%
(R) - Artistic, recreational and entertainment activities		1.28%	0.83%
(K) - Financial and insurance activities		0.76%	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		0.18%	0.38%
(P) - Education		0.73%	0.38%
(B) - Extractive industries		0.25%	0.28%

PYME BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 08/31/2012
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)	0.42%	0.78%	0.80%	0.66%	0.92%
Annual Percentage Rate (CPR)	4.90%	8.98%	9.15%	7.68%	10.48%

Geographic distribution		
	Current	At constitution date
Andalucia	5.60%	6.89%
Aragon	0.65%	1.10%
Asturias	0.14%	0.17%
Balearic Islands	5.52%	4.85%
Basque Country	0.85%	0.68%
Canary Islands	4.54%	3.90%
Cantabria	0.09%	0.06%
Castilla-La Mancha	2.52%	2.79%
Castilla-Leon	3.07%	3.24%
Catalonia	14.01%	10.69%
Extremadura	0.08%	0.63%
Galicia	1.70%	2.27%
La Rioja	0.32%	0.25%
Madrid	12.58%	9.37%
Murcia	1.66%	1.91%
Navarra	1.63%	1.83%
Valencia	45.05%	49.33%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	187	167,178.85	44,261.18	0.00	211,440.03	1.10	26,171,451.18	26,382,891.21	17.55
from > 1 to ≤ 2 months	120	286,482.25	81,451.33	0.00	367,933.58	1.92	18,474,702.40	18,842,635.98	12.54
from > 2 to ≤ 3 months	77	247,220.85	77,066.88	0.00	324,287.73	1.69	11,919,902.14	12,244,189.87	8.15
from > 3 to ≤ 6 months	81	460,020.14	178,020.23	0.00	638,040.37	3.33	15,535,651.66	16,173,692.03	10.76
from > 6 to < 12 months	105	2,643,560.69	431,200.90	0.00	3,074,761.59	16.05	17,941,812.48	21,016,574.07	13.98
from ≥ 12 to < 18 months	76	1,797,363.62	566,923.59	0.00	2,364,287.21	12.34	15,255,501.66	17,619,788.87	11.72
from ≥ 18 to < 24 months	58	2,059,182.92	735,547.14	0.00	2,794,730.06	14.59	15,771,962.97	18,566,693.03	12.35
from ≥ 2 years	131	8,173,942.60	1,205,021.06	0.00	9,378,963.66	48.96	10,062,585.31	19,441,548.97	12.94
Subtotal	835	15,834,951.92	3,319,492.31	0.00	19,154,444.23	100.00	131,133,569.80	150,288,014.03	100.00
<i>Doubt debts (subjectives)</i>									
from > 3 to ≤ 6 months	4	296,569.53	4,258.36	0.00	300,827.89	30.16	0.00	300,827.89	30.16
from > 6 to < 12 months	1	4,359.37	94.48	0.00	4,453.85	0.45	0.00	4,453.85	0.45
from ≥ 12 to < 18 months	3	82,530.83	3,522.32	0.00	86,053.15	8.63	0.00	86,053.15	8.63
from ≥ 18 to < 24 months	3	96,610.11	11,604.17	0.00	108,214.28	10.85	0.00	108,214.28	10.85
from ≥ 2 years	8	479,871.82	17,932.61	0.00	497,804.43	49.91	0.00	497,804.43	49.91
Subtotal	19	959,941.66	37,411.94	0.00	997,353.60	100.00	0.00	997,353.60	100.00
Total	854	16,794,893.58	3,356,904.25	0.00	20,151,797.83		131,133,569.80	151,285,367.63	