

PYME BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 09/30/2012
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	11,948.88 100,083,818.88 11.95%	100,000.00 837,600,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.5330% 12/24/2012 16.098792 Gross 13.040022 Net	12/24/2050 Quarterly 24.Mar/Jun/Sep/Dec	12/24/2012 "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	0.8330% 12/24/2012 210.563889 Gross 170.556750 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	1.4330% 12/24/2012 362.230556 Gross 293.406750 Net	12/24/2050 Quarterly 24.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		362,483,818.88	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	1.86	1.63	1.46	1.32	1.20	1.10	1.02	0.95
		Final Maturity	Years	08/03/2014	05/13/2014	03/10/2014	01/17/2014	12/06/2013	10/31/2013	10/02/2013	09/06/2013
			Date	3.00	2.75	2.50	2.25	2.00	1.75	1.75	1.50
	Without optional redemption *	Average life	Years	1.86	1.63	1.46	1.32	1.20	1.10	1.02	0.95
		Final Maturity	Years	08/03/2014	05/13/2014	03/10/2014	01/17/2014	12/06/2013	10/31/2013	10/02/2013	09/06/2013
			Date	3.00	2.75	2.50	2.25	2.00	1.75	1.75	1.50
	With optional redemption *	Average life	Years	09/24/2015	06/24/2015	03/24/2015	12/24/2014	09/24/2014	06/24/2014	06/24/2014	03/24/2014
		Final Maturity	Years	09/24/2015	06/24/2015	03/24/2015	12/24/2014	09/24/2014	06/24/2014	06/24/2014	03/24/2014
			Date	09/24/2015	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	4.79	4.29	3.86	3.50	3.20	2.94	2.71	2.51
		Final Maturity	Years	07/07/2017	01/05/2017	08/04/2016	03/26/2016	12/04/2015	08/31/2015	06/08/2015	03/27/2015
			Date	6.75	6.00	5.50	5.00	4.50	4.25	4.00	3.75
Series B	With optional redemption *	Average life	Years	06/24/2019	09/24/2018	03/24/2018	09/24/2017	03/24/2017	12/24/2016	09/24/2016	06/24/2016
		Final Maturity	Years	06/24/2019	09/24/2018	03/24/2018	09/24/2017	03/24/2017	12/24/2016	09/24/2016	06/24/2016
			Date	06/24/2019	09/24/2018	03/24/2018	09/24/2017	03/24/2017	12/24/2016	09/24/2016	06/24/2016
	Without optional redemption *	Average life	Years	4.79	4.29	3.86	3.50	3.20	2.94	2.71	2.51
		Final Maturity	Years	07/07/2017	01/05/2017	08/04/2016	03/26/2016	12/04/2015	08/31/2015	06/08/2015	03/27/2015
			Date	6.75	6.00	5.50	5.00	4.50	4.25	4.00	3.75
	With optional redemption *	Average life	Years	05/11/2020	10/30/2019	02/11/2019	08/14/2018	02/16/2018	11/05/2017	05/20/2017	02/13/2017
		Final Maturity	Years	05/11/2020	10/30/2019	02/11/2019	08/14/2018	02/16/2018	11/05/2017	05/20/2017	02/13/2017
			Date	7.75	7.25	6.50	6.00	5.50	5.25	4.75	4.50
	Without optional redemption *	Average life	Years	10.62	9.84	9.13	8.49	7.91	7.39	6.91	6.48
		Final Maturity	Years	05/06/2023	07/24/2022	11/08/2021	03/19/2021	08/20/2020	02/11/2020	08/22/2019	03/17/2019
			Date	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52
Series C	With optional redemption *	Average life	Years	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047
		Final Maturity	Years	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047
			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
	Without optional redemption *	Average life	Years	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047
		Final Maturity	Years	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047
			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
	With optional redemption *	Average life	Years	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047
		Final Maturity	Years	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047
			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
	Without optional redemption *	Average life	Years	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047
		Final Maturity	Years	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047	03/24/2047
			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	27.61%	100,083,818.88	125.18%	837,600,000.00	44.20%
Series B	32.94%	119,400,000.00	92.24%	119,400,000.00	33.35%
Series C	39.45%	143,000,000.00	52.79%	143,000,000.00	20.35%
Issue of Bonds		362,483,818.88		1,100,000,000.00	
Reserve Fund	52.79%	191,358,547.59	20.35%	223,850,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	194,113,498.48	0.233%	
Servicer ppal collect not yet credited	536,531.54		
Servicer ints collect not yet credited	86,687.87		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		223,850,000.00	1.733%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		1,000,000.00	

Collateral: SME Loans

General			
		Current	At constitution date
Count		2,417	3,793
Principal			
Principal outstanding		379,487,869.12	1,100,102,428.61
Average loan		157,007.81	290,034.91
Minimum		0.00	142.35
Maximum		3,023,705.48	5,600,000.00
Interest rate			
Weighted average (wac)		2.43%	5.71%
Minimum		0.81%	4.65%
Maximum		5.04%	9.39%
Final maturity			
Weighted average (WARM) (months)		144	121
Minimum		10/03/2012	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	20.63%	41.45%	
(L) - Real estate activities	29.76%	20.95%	
(C) - Manufacturing industry	5.91%	6.78%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.29%	6.04%	
(J) - Information and communications	10.92%	5.82%	
(M) - Professional, scientific and technical activities	7.92%	5.45%	
(I) - Catering trade	3.94%	3.52%	
(A) - Agriculture, stockbreeding, fishing and silviculture	1.99%	1.55%	
(Q) - Health Activities and Social Services	2.00%	1.51%	
(N) - Clerical activities and support services	2.19%	1.50%	
(S) - Other services	2.22%	1.28%	
(H) - Transport and storage	1.45%	1.15%	
(R) - Artistic, recreational and entertainment activities	1.29%	0.83%	
(K) - Financial and insurance activities	0.77%	0.70%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.61%	0.40%	
(E) - Water supply, sanitation activities, waste management and depollution	0.18%	0.38%	
(P) - Education	0.74%	0.38%	
(B) - Extractive industries	0.19%	0.28%	

PYME BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 09/30/2012
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)	0.70%	0.62%	0.71%	0.67%	0.91%
Annual Percentage Rate (CPR)	8.05%	7.18%	8.17%	7.74%	10.43%

Geographic distribution		
	Current	At constitution date
Andalucia	5.63%	6.89%
Aragon	0.66%	1.10%
Asturias	0.14%	0.17%
Balearic Islands	5.56%	4.85%
Basque Country	0.85%	0.68%
Canary Islands	4.57%	3.90%
Cantabria	0.09%	0.06%
Castilla-La Mancha	2.51%	2.79%
Castilla-Leon	3.07%	3.24%
Catalonia	13.78%	10.69%
Extremadura	0.08%	0.63%
Galicia	1.71%	2.27%
La Rioja	0.32%	0.25%
Madrid	12.68%	9.37%
Murcia	1.66%	1.91%
Navarra	1.64%	1.83%
Valencia	45.04%	49.33%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	173	177,030.51	42,093.37	0.00	219,123.88	1.12	24,453,673.99	24,672,797.87	16.82
from > 1 to ≤ 2 months	84	172,656.71	49,840.69	0.00	222,497.40	1.14	13,523,803.46	13,746,300.86	9.37
from > 2 to ≤ 3 months	97	368,980.20	100,487.80	0.00	469,468.00	2.40	15,003,330.63	15,472,798.63	10.55
from > 3 to ≤ 6 months	85	455,807.37	179,568.06	0.00	635,375.43	3.25	14,614,964.63	15,250,340.06	10.40
from > 6 to < 12 months	108	1,194,629.68	419,509.47	0.00	1,614,139.15	8.25	17,870,091.40	19,484,230.55	13.28
from ≥ 12 to < 18 months	77	3,100,791.62	548,518.41	0.00	3,649,310.03	18.66	14,361,236.93	18,010,546.96	12.28
from ≥ 18 to < 24 months	64	2,374,142.81	796,830.84	0.00	3,170,973.65	16.21	16,852,519.66	20,023,493.31	13.65
from ≥ 2 years	130	8,325,111.38	1,249,866.72	0.00	9,574,978.10	48.96	10,445,320.70	20,020,298.80	13.65
Subtotal	818	16,169,150.28	3,386,715.36	0.00	19,555,865.64	100.00	127,124,941.40	146,680,807.04	100.00
<i>Doubt debts (subjectives)</i>									
from > 3 to ≤ 6 months	4	296,569.52	4,939.34	0.00	301,508.86	30.19	0.00	301,508.86	30.19
from > 6 to < 12 months	1	4,359.37	102.48	0.00	4,461.85	0.45	0.00	4,461.85	0.45
from ≥ 12 to < 18 months	3	82,530.83	3,671.88	0.00	86,202.71	8.63	0.00	86,202.71	8.63
from ≥ 18 to < 24 months	2	30,748.27	7,963.55	0.00	38,711.82	3.88	0.00	38,711.82	3.88
from ≥ 2 years	9	545,733.66	22,036.00	0.00	567,769.66	56.85	0.00	567,769.66	56.85
Subtotal	19	959,941.65	38,713.25	0.00	998,654.90	100.00	0.00	998,654.90	100.00
Total	837	17,129,091.93	3,425,428.61	0.00	20,554,520.54		127,124,941.40	147,679,461.94	