PYME BANCAJA 7 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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 Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

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	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	1.81	1.60	1.44	1.31	1.21	1.12	1.05	0.98
			Date	07/15/2014	05/01/2014	03/04/2014	01/16/2014	12/09/2013	11/06/2013	10/11/2013	09/17/2013
		Final Maturity	Years	3.00	2.75	2.50	2.25	2.00	1.75	1.75	1.50
			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	1.81	1.60	1.44	1.31	1.21	1.12	1.05	0.98
			Date	07/15/2014	05/01/2014	03/04/2014	01/16/2014	12/09/2013	11/06/2013	10/11/2013	09/17/2013
		Final Maturity	Years	3.00	2.75	2.50	2.25	2.00	1.75	1.75	1.50
			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
Series B	With optional redemption *	Average life	Years	4.74	4.25	3.84	3.50	3.20	2.95	2.72	2.53
			Date	06/20/2017	12/24/2016	07/28/2016	03/23/2016	12/05/2015	09/04/2015	06/14/2015	04/05/2015
		Final Maturity	Years	6.50	6.00	5.50	5.00	4.50	4.25	4.00	3.75
			Date	03/24/2019	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	4.74	4.25	3.84	3.50	3.20	2.95	2.72	2.53
			Date	06/20/2017	12/24/2016	07/28/2016	03/23/2016	12/05/2015	09/04/2015	06/14/2015	04/05/2015
		Final Maturity	Years	6.50	6.00	5.50	5.00	4.50	4.25	4.00	3.75
			Date	03/24/2019	09/24/2018	03/24/2018	09/24/2017	03/24/2017	12/24/2016	09/24/2016	06/24/2016
Series C	With optional redemption *	Average life	Years	7.62	7.09	6.38	5.89	5.40	5.12	4.66	4.40
			Date	05/08/2020	10/27/2019	02/10/2019	08/13/2018	02/15/2018	11/06/2017	05/21/2017	02/14/2017
		Final Maturity	Years	7.75	7.25	6.50	6.00	5.50	5.25	4.75	4.50
			Date	06/24/2020	12/24/2019	03/24/2019	09/24/2018	03/24/2018	12/24/2017	06/24/2017	03/24/2017
	Without optional redemption *	Average life	Years	10.58	9.81	9.11	8.48	7.91	7.39	6.92	6.50
			Date	04/23/2023	07/14/2022	10/31/2021	03/15/2021	08/18/2020	02/11/2020	08/25/2019	03/22/2019
		Final Maturity	Years	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52
			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	27.61%	100,083,818.88	125.18%	76.15%	837,600,000.00	44.20%
Series B	32.94%	119,400,000.00	92.24%	10.85%	119,400,000.00	33.35%
Series C	39.45%	143,000,000.00	52.79%	13.00%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		200,405,904.30	0.228%
Servicer ppal collect not yet credited		521,639.52	
Servicer ints collect not yet credited		71,747.66	
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	2,378	3,793
Principal		
Principal outstanding	373,754,664.64	1,100,102,428.61
Average loan	157,171.85	290,034.91
Minimum	0.00	142.35
Maximum	2,999,950.11	5,600,000.00
Interest rate		
Weighted average (wac)	2.31%	5.71%
Minimum	0.81%	4.65%
Maximum	5.04%	9.39%
Final maturity		
Weighted average (WARM) (months)	143	121
Minimum	11/12/2012	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	20.56%	41.45%
(L) - Real estate activities	29.70%	20.95%
(C) - Manufacturing industry	5.94%	6.78%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.32%	6.04%
(J) - Information and communications	11.00%	5.82%
(M) - Professional, scientific and technical activities	7.98%	5.45%
(I) - Catering trade	3.96%	3.52%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.88%	1.55%
(Q) - Health Activities and Social Services	2.00%	1.51%
(N) - Clerical activities and support services	2.20%	1.50%
(S) - Other services	2.22%	1.28%
(H) - Transport and storage	1.46%	1.15%
(R) - Artistic, recreational and entertainment activities	1.30%	0.83%
(K) - Financial and insurance activities	0.78%	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%

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)	0.61%	0.57%	0.76%	0.67%	0.91%
Annual Percentage Rate (CPR)	7.03%	6.67%	8.78%	7.73%	10.38%

Geographic distribution

	Current	At constitution date
Andalucia	5.64%	6.89%
Aragon	0.66%	1.10%
Asturias	0.14%	0.17%
Balearic Islands	5.62%	4.85%
Basque Country	0.86%	0.68%
Canary Islands	4.57%	3.90%
Cantabria	0.09%	0.06%
Castilla-La Mancha	2.52%	2.79%
Castilla-Leon	3.10%	3.24%
Catalonia	13.90%	10.69%
Extremadura	0.08%	0.63%
Galicia	1.57%	2.27%
La Rioja	0.33%	0.25%
Madrid	12.63%	9.37%
Murcia	1.67%	1.91%
Navarra	1.61%	1.83%
Valencia	45.03%	49.33%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	151	245,780.29	39,249.09	0.00	285,029.38	1.43	23,245,194.31	23,530,223.69	16.57
from > 1 to ≤ 2 months	75	138,819.94	41,641.98	0.00	180,461.92	0.91	10,812,327.71	10,992,789.63	7.74
from > 2 to ≤ 3 months	66	273,022.01	74,877.95	0.00	347,899.96	1.75	13,053,553.38	13,401,453.34	9.44
from > 3 to ≤ 6 months	97	477,356.30	132,557.97	0.00	609,914.27	3.07	12,383,278.65	12,993,192.92	9.15
from > 6 to < 12 months	101	1,219,197.77	433,170.51	0.00	1,652,368.28	8.32	19,545,304.10	21,197,672.38	14.93
from ≥ 12 to < 18 months	93	3,225,910.63	577,987.04	0.00	3,803,897.67	19.15	15,180,207.93	18,984,105.60	13.37
from ≥ 18 to < 24 months	67	2,427,523.68	839,885.17	0.00	3,267,408.85	16.45	17,309,416.45	20,576,825.30	14.49
from ≥ 2 years	132	8,441,375.72	1,279,222.05	0.00	9,720,597.77	48.93	10,590,224.67	20,310,822.44	14.30
Subtotal	782	16,448,986.34	3,418,591.76	0.00	19,867,578.10	100.00	122,119,507.20	141,987,085.30	100.00
Doubt debts (subjectives)									
from > 6 to < 12 months	5	300,928.88	5,729.16	0.00	306,658.04	30.67	0.00	306,658.04	30.67
from ≥ 18 to < 24 months	4	82,530.83	4,786.52	0.00	87,317.35	8.73	0.00	87,317.35	8.73
from ≥ 2 years	10	576,481.93	29,477.95	0.00	605,959.88	60.60	0.00	605,959.88	60.60
Subtotal	19	959,941.64	39,993.63	0.00	999,935.27	100.00	0.00	999,935.27	100.00
Total	801	17,408,927.98	3,458,585.39	0.00	20,867,513.37		122,119,507.20	142,987,020.57	

Additional information
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