

BANCAJA 7 Fondo de Titulización de Activos



Brief report

Date: 12/31/2012
Currency: EUR

Date of constitution
07/12/2004

VAT Reg. no.
V84054840

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

Originator

Bancaja

Servicer

Bancaja

Lead Managers

Bancaja

BNP Paribas

Deutsche Bank

JP Morgan

Bond Underwriters and Placement Agents

Bancaja

BNP Paribas

Deutsche Bank

JP Morgan

CDC Ixis Capital Markets

Fortis Bank

Banco Cooperativo

Banco Pastor

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Amortisation Account

Bancaja

Subordinated Loan

Bancaja

Start-up Loan

Bancaja

Swap

Credit Suisse International

Assets Custodian

Bancaja

Fund Auditors

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's / S&P	
		Current	Original			Final maturity (legal)	Next		
Series A1 ES0312886007	07/16/2004 1,500	0.00 0.00 0.00%	100,000.00 150,000,000.00	Floating 3-M Euribor+0.060% (+0.21% from 11/25/2005) 25.Feb/May/Aug/Nov		11/25/2005 11/25/2036 25.Feb/May/Aug/Nov	Amortized	AAA Aaa AAA	
Series A2 ES0312886015	07/16/2004 16,702	31,032.65 518,307,320.30 31.03%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.3700% 02/25/2013 29.024148 Gross 22.929077 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	02/25/2013 "Pass-Through" Secuential	AA-sf A3sf AA-sf	AAA Aaa AAA
Series B ES0312886023	07/16/2004 399	62,850.51 25,077,353.49 62.85%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.5800% 02/25/2013 92.145831 Gross 72.795206 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA- Baa1sf AA-sf	A+ A2 A
Series C ES0312886031	07/16/2004 238	64,347.08 15,314,605.04 64.35%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.9700% 02/25/2013 157.775465 Gross 124.642617 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Baa2 BBB	BBB+ Baa2 BBB
Series D ES0312886049	07/16/2004 161	64,363.83 10,362,576.63 64.36%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	2.6900% 02/25/2013 437.656165 Gross 345.748370 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Caa1sf BB	BB+ Baa2 BB
Total		569,061,855.46	1,900,000,000.00						

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	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A2	With optional redemption *	Average life	Years	5.77	5.06	4.44	3.89	3.53	3.15	2.93	2.67
		Final Maturity	Years	09/02/2018	12/15/2017	05/03/2017	10/16/2016	06/08/2016	01/19/2016	10/31/2015	07/26/2015
	Without optional redemption *	Average life	Years	9.50	8.50	7.50	6.50	6.00	5.25	5.00	4.50
		Final Maturity	Years	05/25/2022	05/25/2021	05/25/2020	05/25/2019	11/25/2018	02/25/2018	11/25/2017	05/25/2017
Series B	With optional redemption *	Average life	Years	6.56	5.78	5.13	4.60	4.15	3.77	3.45	3.17
		Final Maturity	Years	06/16/2019	09/05/2018	01/12/2018	06/30/2017	01/17/2017	09/01/2016	05/06/2016	01/26/2016
	Without optional redemption *	Average life	Years	16.01	15.01	13.75	12.75	11.50	10.75	9.75	9.25
		Final Maturity	Years	11/25/2028	11/25/2027	08/25/2026	08/25/2025	05/25/2024	08/25/2023	08/25/2022	02/25/2022
Series C	With optional redemption *	Average life	Years	9.50	8.50	7.50	6.50	6.00	5.25	5.00	4.50
		Final Maturity	Years	05/25/2022	05/25/2021	05/25/2020	05/25/2019	11/25/2018	02/25/2018	11/25/2017	05/25/2017
	Without optional redemption *	Average life	Years	17.15	15.99	14.89	13.82	12.75	11.75	10.86	10.08
		Final Maturity	Years	01/15/2030	11/19/2028	10/13/2027	09/16/2026	08/24/2025	08/23/2024	10/02/2023	12/22/2022
Series D	With optional redemption *	Average life	Years	18.26	17.26	16.01	15.01	14.01	13.01	12.26	11.25
		Final Maturity	Years	02/25/2031	02/25/2030	11/25/2028	11/25/2027	11/25/2026	11/25/2025	02/25/2025	02/25/2024
	Without optional redemption *	Average life	Years	9.50	8.50	7.50	6.50	6.00	5.25	5.00	4.50
		Final Maturity	Years	05/25/2022	05/25/2021	05/25/2020	05/25/2019	11/25/2018	02/25/2018	11/25/2017	05/25/2017
Series E	With optional redemption *	Average life	Years	19.06	18.27	17.29	16.25	15.25	14.29	13.34	12.43
		Final Maturity	Years	12/14/2031	02/26/2031	03/08/2030	02/21/2029	02/21/2028	03/07/2027	03/28/2026	04/30/2025
	Without optional redemption *	Average life	Years	19.76	19.26	18.50	17.76	16.76	15.76	14.75	14.01
		Final Maturity	Years	08/25/2032	02/25/2032	05/25/2031	08/25/2030	08/25/2029	08/25/2028	08/25/2027	11/25/2026
Series F	With optional redemption *	Average life	Years	9.50	55.02	95.65	131.37	162.69	191.33	216.80	240.79
		Final Maturity	Years	05/24/2022	11/20/2067	06/27/2108	03/09/2144	06/27/2175	02/09/2204	07/24/2229	07/13/2253
	Without optional redemption *	Average life	Years	9.50	9.50	8.50	7.50	6.50	6.00	5.25	5.00
		Final Maturity	Years	05/25/2022	05/25/2022	05/25/2021	05/25/2020	05/25/2019	11/25/2018	02/25/2018	11/25/2017
Series G	With optional redemption *	Average life	Years	20.47	20.17	19.76	19.22	18.55	17.78	16.97	16.15
		Final Maturity	Years	05/10/2033	01/20/2033	08/24/2032	02/09/2032	06/10/2031	09/01/2030	11/10/2029	01/15/2029
	Without optional redemption *	Average life	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
		Final Maturity	Years	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034

* 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	
Class A	91.08%	518,307,320.30	10.21%	95.80%	1,820,200,000.00	4.92%	
Series A1	0.00%	0.00		7.89%	150,000,000.00		
Series A2	91.08%	518,307,320.30		87.91%	1,670,200,000.00		
Series B	4.41%	25,077,353.49	5.80%	2.10%	39,900,000.00	2.82%	
Series C	2.69%	15,314,605.04	3.11%	1.25%	23,800,000.00	1.57%	
Series D	1.82%	10,362,576.63	1.29%	0.85%	16,100,000.00	0.72%	
Issue of Bonds		569,061,855.46			1,900,000,000.00		
Reserve Fund	1.29%	7,336,336.81	0.72%		13,680,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,795,917.49	0.190%
Amortization Account		0.00	
Servicer ppal collect not yet credited		590,373.47	
Servicer ints collect not yet credited		85,195.07	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		7,336,336.81	2.890%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount		Amount	Credited
CSA *		0.00	
Cash			0.00
Securities			0.00
* Credit Support Amount in favour of the Fund			

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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BNP Paribas

Deutsche Bank

JP Morgan

Bond Underwriters and Placement Agents

Bancaja

BNP Paribas

Deutsche Bank

JP Morgan

CDC Ixis Capital Markets

Fortis Bank

Banco Cooperativo

Banco Pastor

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,973	22,332	
Principal			
Principal outstanding	563,443,423.06	1,900,030,732.91	
Average loan	56,496.88	85,081.08	
Minimum	0.00	16.21	
Maximum	357,424.01	443,266.52	
Interest rate			
Weighted average (wac)	2.09%	3.19%	
Minimum	0.69%	2.00%	
Maximum	6.26%	10.75%	
Final maturity			
Weighted average (WARM) (months)	189	279	
Minimum	01/05/2013	08/05/2004	
Maximum	03/15/2034	03/17/2034	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.84%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.24%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.74%	96.44%	
Mortgage Market: Savings Banks	1.12%	1.56%	
Mortgage Market: All Institutions	0.04%	0.02%	
Savings Banks Lending Rate (CECA Indicator)	0.03%	0.43%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.12	6.84	0.08	7.95
10.01 - 20%	4.30	15.93	0.65	16.15
20.01 - 30%	8.96	25.47	1.92	25.78
30.01 - 40%	13.91	35.11	4.12	35.60
40.01 - 50%	21.86	45.30	7.76	45.46
50.01 - 60%	25.39	55.33	12.47	55.23
60.01 - 70%	19.97	63.94	20.41	65.74
70.01 - 80%	4.49	72.96	38.50	75.89
80.01 - 90%			10.88	84.92
90.01 - 100%			3.20	92.29
Weighted average (WALTV)		47.92		67.33
Minimum		0.00		0.02
Maximum		77.18		94.68

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.47%	0.32%	0.27%	0.30%	0.79%
Annual Percentage Rate (CPR)	5.44%	3.82%	3.18%	3.51%	9.06%

Geographic distribution		
	Current	At constitution date
Andalucia	4.22%	4.32%
Aragon	0.55%	0.54%
Asturias	0.06%	0.05%
Balearic Islands	4.44%	4.29%
Basque Country	2.20%	1.79%
Canary Islands	8.08%	7.41%
Cantabria	0.04%	0.02%
Castilla-La Mancha	2.52%	2.60%
Castilla-Leon	1.55%	1.72%
Catalonia	9.04%	9.28%
Extremadura	0.06%	0.06%
Galicia	1.21%	1.14%
La Rioja	0.32%	0.32%
Madrid	16.85%	15.92%
Melilla		0.00%
Murcia	3.01%	2.64%
Navarra	1.15%	1.23%
Valencia	44.70%	46.65%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	420	95,567.80	35,067.41	0.00	130,635.21	6.94	25,672,916.52	25,803,551.73	48.02	42.49
from > 1 to ≤ 2 months	118	62,061.66	26,652.56	0.00	88,714.22	4.71	7,924,947.67	8,013,661.89	14.91	47.70
from > 2 to ≤ 3 months	79	59,559.64	28,602.08	0.00	88,161.72	4.68	5,083,571.64	5,171,733.36	9.63	47.16
from > 3 to ≤ 6 months	72	104,522.25	41,325.17	0.00	145,847.42	7.74	4,032,831.32	4,178,678.74	7.78	46.34
from > 6 to < 12 months	80	218,216.59	91,999.68	0.00	310,216.27	16.47	4,562,159.64	4,872,375.91	9.07	42.26
from ≥ 12 to < 18 months	24	113,480.67	55,280.61	0.00	168,761.28	8.96	1,621,208.60	1,789,969.88	3.33	48.90
from ≥ 18 to < 24 months	11	60,452.06	38,595.49	0.00	99,047.55	5.26	703,426.64	802,474.19	1.49	58.71
from ≥ 2 years	58	462,647.22	389,384.13	0.00	852,031.35	45.24	2,244,967.94	3,096,999.29	5.76	41.50
Subtotal	862	1,176,507.89	706,907.13	0.00	1,883,415.02	100.00	51,846,029.97	53,729,444.99	100.00	44.21
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	4	22,614.52	915.53	0.00	23,530.05	12.09	0.00	23,530.05	12.09	4.62
from ≥ 12 to < 18 months	2	0.00	62.62	0.00	62.62	0.03	0.00	62.62	0.03	0.06
from ≥ 18 to < 24 months	6	112,873.07	10,623.39	0.00	123,496.46	63.45	0.00	123,496.46	63.45	9.43
from ≥ 2 years	2	44,604.18	2,933.06	0.00	47,537.24	24.42	0.00	47,537.24	24.42	14.59
Subtotal	14	180,091.77	14,534.60	0.00	194,626.37	100.00	0.00	194,626.37	100.00	8.63
Total	876	1,356,599.66	721,441.73	0.00	2,078,041.39		51,846,029.97	53,924,071.36		43.56

Additional information