

PYME VALENCIA 1 - Fondo de Titulización de Activos



Brief report

Date: 07/31/2016
Currency: EUR

Date of constitution
07/20/2007

VAT Reg. no.
V85170629

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

Originator
CaixaBank

Servicer
CaixaBank

Lead Managers
Bankia
Deutsche Bank
RBS

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Start-up Loan
CaixaBank

Swap
BBVA

Assets Custodian
CaixaBank

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

Issued securities: Asset-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		
		Current	Original			Final maturity (legal)	Next	Fitch / Moody's Current	Original	
Series A1 ES0372241002	07/20/2007 1,800	0.00 0.00 0.00%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.130% 23.Mar/Jun/Sep/Dec		03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	Amortized	AAA Aaa		
Series A2 ES0372241010	07/20/2007 5,748	0.00 0.00 0.00%	100,000.00 574,800,000.00	Floating 3-M Euribor+0.240% 23.Mar/Jun/Sep/Dec		03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	Amortized	AAA Aaa		
Series B ES0372241028	07/20/2007 476	63.467.16 30,210,368.16 63.47%	100,000.00 47,600,000.00	Floating 3-M Euribor+0.500% 23.Mar/Jun/Sep/Dec	0.2340% 09/23/2016 37.953362 Gross 30.742223 Net	03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BB Baa1	A A3	
Series C ES0372241036	07/20/2007 340	100,000.00 34,000,000.00 100.00%	100,000.00 34,000,000.00	Floating 3-M Euribor+1.000% 23.Mar/Jun/Sep/Dec	0.7340% 09/23/2016 187.57778 Gross 151.938000 Net	03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	CCsf Caa3	BBB Baa3	
Series D ES0372241044	07/20/2007 136	100,000.00 13,600,000.00 100.00%	100,000.00 13,600,000.00	Floating 3-M Euribor+3.000% 23.Mar/Jun/Sep/Dec	2.7340% 09/23/2016 698.688889 Gross 565.938000 Net	03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Csf C	BB Ba3	
Series E ES0372241051	07/20/2007 153	100,000.00 15,300,000.00 100.00%	100,000.00 15,300,000.00	Floating 3-M Euribor+4.000% 23.Mar/Jun/Sep/Dec	3.7340% 09/23/2016 954.244444 Gross 772.938000 Net	03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C C	CC C	
Total		93,110,368.16		865,300,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Redemption	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series B	With optional redemption *	Average life	Years	% Annual equivalent CPR									
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series B	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
				Date	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016
Series B	Final Maturity	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
				Date	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	
Series C	With optional redemption *	Average life	Years	1.16	1.12	1.08	1.04	1.01	0.98	0.95	0.92		
				Date	08/20/2017	08/05/2017	07/21/2017	07/07/2017	06/26/2017	06/14/2017	06/03/2017	05/24/2017	
Series C	Without optional redemption *	Average life	Years	2.50	2.25	2.25	2.25	2.00	2.00	2.00	1.75		
				Date	12/23/2018	09/23/2018	09/23/2018	09/23/2018	06/23/2018	06/23/2018	06/23/2018	03/23/2018	
Series C	Final Maturity	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
				Date	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	
Series D	With optional redemption *	Average life	Years	4.45	4.28	4.12	3.97	3.83	3.70	3.57	3.46		
				Date	12/03/2020	10/01/2020	08/03/2020	06/10/2020	04/20/2020	03/03/2020	01/18/2020	12/07/2019	
Series D	Without optional redemption *	Average life	Years	7.50	7.25	7.00	6.75	6.50	6.25	6.00	5.75		
				Date	12/23/2023	09/23/2023	06/23/2023	03/23/2023	12/23/2022	09/23/2022	06/23/2022	03/23/2022	
Series E	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
				Date	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	
Series E	Without optional redemption *	Average life	Years	10.74	10.42	10.10	9.80	9.51	9.22	8.95	8.69		
				Date	03/17/2027	11/20/2026	07/29/2026	04/09/2026	12/22/2025	09/11/2025	06/03/2025	02/27/2025	
Series E	Final Maturity	Years	Date	20.52	20.52	20.52	20.52	20.52	20.52	20.52	20.52		
				Date	12/23/2036	12/23/2036	12/23/2036	12/23/2036	12/23/2036	12/23/2036	12/23/2036	12/23/2036	

* 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)						
Class	Current	% CE	At issue date			
			% CE		% CE	
Class A	0.00%	0.00	100.00%	87.23%	754,800,000.00	13.00%
Series A1	0.00%	0.00	0.00	20.80%	180,000,000.00	
Series A2	0.00%	0.00	0.00	66.43%	574,800,000.00	
Series B	32.45%	30,210,368.16	61.17%	5.50%	47,600,000.00	7.40%
Series C	36.52%	34,000,000.00	17.48%	3.93%	34,000,000.00	3.40%
Series D	14.61%	13,600,000.00	0.00%	1.57%	13,600,000.00	1.80%
Series E	16.43%	15,300,000.00		1.77%	15,300,000.00	
Issue of Bonds		93,110,368.16			865,300,000.00	
Reserve Fund	0.00%	0.00	1.80%		15,300,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	3,842,172.01	0.000%	
Servicer ppal collect not yet credited	10,016.10		
Servicer ints collect not yet credited	626.89		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash	1,360,000.00		
Securities	0.00		

* Credit Support Amount in favour of the Fund

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@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

PYME VALENCIA 1 - Fondo de Titulización de Activos

Brief report

Date: 07/31/2016
Currency: EUR

Date of constitution
 07/20/2007

VAT Reg. no.
 V85170629

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

Originator
 CaixaBank

Servicer
 CaixaBank

Lead Managers
 Bankia
 Deutsche Bank
 RBS

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Start-up Loan
 CaixaBank

Swap
 BBVA

Assets Custodian
 CaixaBank

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

Bond Underwriter and Placement Agent
 Bankia
 Deutsche Bank
 RBS

Collateral: SME Loans

General			
	Current	At constitution date	
Count	500	3,627	
Principal			
Principal outstanding	66,720,977.44	850,023,258.14	
Average loan	133,441.95	234,359.87	
Minimum	413.39	166.67	
Maximum	5,148,796.85	11,564,065.01	
Interest rate			
Weighted average (wac)	1.31%	4.93%	
Minimum	0.50%	2.90%	
Maximum	5.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	104	95	
Minimum	08/05/2016	08/01/2007	
Maximum	01/05/2037	01/05/2037	
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR	0.04%	3.60%	
1-year EURIBOR/MIBOR	2.96%	24.01%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.00%	67.78%	
Fixed Interest	0.00%	4.61%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(F) - Building	33.49%	42.85%	
(L) - Real estate activities	15.23%	13.14%	
(C) - Manufacturing industry	10.97%	13.12%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.27%	7.26%	
(M) - Professional, scientific and technical activities	12.47%	5.74%	
(A) - Agriculture, stockbreeding, fishing and silviculture	3.45%	3.94%	
(I) - Catering trade	2.71%	2.87%	
(N) - Clerical activities and support services	1.62%	2.22%	
(B) - Extractive industries	0.28%	1.91%	
(H) - Transport and storage	2.12%	1.66%	
(Q) - Health Activities and Social Services	1.95%	1.37%	
(S) - Other services	0.89%	1.30%	
(E) - Water supply, sanitation activities, waste management and depollution	0.58%	0.95%	
(J) - Information and communications	0.71%	0.56%	
(K) - Financial and insurance activities	1.39%	0.49%	
(R) - Artistic, recreational and entertainment activities	0.26%	0.33%	
(P) - Education	0.34%	0.17%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.21%	0.12%	
(O) - Government and defence; compulsory Social Security	0.04%	0.01%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	1.71%	0.79%	1.66%	1.36%	0.82%
Annual Percentage Rate (CPR)	18.65%	9.04%	18.20%	15.15%	9.42%

Geographic distribution			
	Current	At constitution date	
Andalucia	2.80%	4.45%	
Aragon	3.94%	1.93%	
Asturias		0.10%	
Balearic Islands	1.31%	1.74%	
Basque Country	0.07%	0.02%	
Canary Islands		0.04%	
Castilla-La Mancha	0.70%	1.05%	
Catalonia	4.13%	4.61%	
Extremadura		0.07%	
La Rioja	0.26%	0.40%	
Madrid	7.97%	6.41%	
Murcia	19.71%	15.45%	
Navarra	0.35%	0.15%	
Unknown		0.20%	
Valencia	58.75%	63.38%	

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%				%
<i>Delinquencies</i>										
Up to 1 month	8	9,140.09	309.82	0.00	9,449.91	0.06	587,920.99	597,370.90	2.19	
from > 1 to ≤ 2 months	1	1,472.53	552.24	0.00	2,024.77	0.01	207,263.36	209,288.13	0.77	
from > 2 to ≤ 3 months	4	12,751.05	553.83	0.00	13,304.88	0.08	326,253.70	339,558.58	1.24	
from > 3 to ≤ 6 months	3	30,142.44	3,452.69	0.00	33,595.13	0.20	636,994.94	670,590.07	2.46	
from > 6 to < 12 months	4	11,764.35	3,323.59	0.00	15,087.94	0.09	191,212.33	206,300.27	0.76	
from ≥ 12 to < 18 months	9	165,544.37	17,412.15	0.00	182,956.52	1.08	831,427.57	1,014,384.09	3.71	
from ≥ 18 to < 24 months	2	47,790.74	4,023.28	0.00	51,814.02	0.30	142,494.17	194,308.19	0.71	
from ≥ 2 years	153	15,056,327.47	1,625,016.46	0.00	16,681,343.93	98.19	7,393,524.04	24,074,867.97	88.16	
Subtotal	184	15,334,933.04	1,654,644.06	0.00	16,989,577.10	100.00	10,317,091.10	27,306,668.20	100.00	
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	184	15,334,933.04	1,654,644.06	0.00	16,989,577.10		10,317,091.10	27,306,668.20		