

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 04/30/2008
Currency: EUR

Date of constitution
06/26/2006

VAT Reg. no.
G84752856

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

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
JPMorgan
BNP Paribas

Bond Underwriters and Placement Agents
Bancaja
JPMorgan
BNP Paribas

Bond Paying Agent
Bancaja

Market
IAIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bancaja

Principal Account
Bancaja

Start-up Loan
Bancaja

Swap
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323633000	06/29/2006 5,661	100,000.00 566,100,000.00 100.00%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	4.4840% 05/26/2008 1,121.000000 Gross 919.220000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0323633018	06/29/2006 147	100,000.00 14,700,000.00 100.00%	100,000.00 14,700,000.00	Floating 3-M Euribor+0.160% 26.Feb/May/Aug/Nov	4.5340% 05/26/2008 1,133.500000 Gross 929.470000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AA Aa2	AA Aa2
Series C ES0323633026	06/29/2006 192	100,000.00 19,200,000.00 100.00%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.220% 26.Feb/May/Aug/Nov	4.5940% 05/26/2008 1,148.500000 Gross 941.770000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Pro rata under certain circumstances	A- A2	A- A2
Series D ES0323633034	06/29/2006 129	100,000.00 12,900,000.00 100.00%	100,000.00 12,900,000.00	Floating 3-M Euribor+4.000% 26.Feb/May/Aug/Nov	8.3740% 05/26/2008 2,093.500000 Gross 1,716.670000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCC Caa2	CCC Caa2
Total		612,900,000.00	612,900,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84	
		% Annual equivalent CPR		6,00	8,00	10,00	12,00	14,00	16,00	18,00	20,00	
Series A	With optional redemption *	Average life	Years	1,62	1,56	1,50	1,45	1,40	1,35	1,31	1,27	
		Final Maturity	Years	05/01/2010	12/16/2009	11/26/2009	06/11/2009	10/19/2009	02/10/2009	09/15/2009	08/31/2009	
			Date	3,76	3,50	3,50	3,25	3,25	3,25	3,00	3,00	
	Without optional redemption *	Average life	Years	1,62	1,56	1,50	1,45	1,40	1,35	1,31	1,27	
		Final Maturity	Years	05/01/2010	12/16/2009	11/26/2009	06/11/2009	10/19/2009	02/10/2009	09/15/2009	08/31/2009	
			Date	3,76	3,50	3,50	3,25	3,25	3,25	3,00	3,00	
Series B	With optional redemption *	Average life	Years	3,76	3,67	3,54	3,47	3,35	3,25	3,16	3,05	
		Final Maturity	Years	02/26/2012	01/23/2012	09/12/2011	11/13/2011	09/29/2011	08/26/2011	07/24/2011	11/06/2011	
			Date	4,00	4,00	4,00	3,76	3,76	3,50	3,50	3,50	
	Without optional redemption *	Average life	Years	3,76	3,67	3,54	3,47	3,35	3,25	3,16	3,05	
		Final Maturity	Years	02/26/2012	01/23/2012	09/12/2011	11/13/2011	09/29/2011	08/26/2011	07/24/2011	11/06/2011	
			Date	3,76	3,76	3,76	3,50	3,50	3,25	3,25	3,25	
Series C	With optional redemption *	Average life	Years	4,04	3,91	3,83	3,70	3,61	3,52	3,40	3,32	
		Final Maturity	Years	08/06/2012	04/22/2012	03/23/2012	04/02/2012	04/01/2012	11/30/2011	10/19/2011	09/20/2011	
			Date	4,51	4,25	4,25	4,00	4,00	4,00	3,76	3,76	
	Without optional redemption *	Average life	Years	4,04	3,91	3,83	3,70	3,61	3,52	3,40	3,32	
		Final Maturity	Years	08/06/2012	04/22/2012	03/23/2012	04/02/2012	04/01/2012	11/30/2011	10/19/2011	09/20/2011	
			Date	4,25	4,00	4,00	3,76	3,76	3,76	3,50	3,50	
Series D	With optional redemption *	Average life	Years	3,07	3,03	3,00	2,84	2,81	2,66	2,63	2,60	
		Final Maturity	Years	06/20/2011	05/06/2011	05/24/2011	03/27/2011	03/16/2011	01/21/2011	10/01/2011	12/30/2010	
			Date	4,51	4,51	4,51	4,25	4,25	4,00	4,00	4,00	
	Without optional redemption *	Average life	Years	4,94	4,87	4,84	4,81	4,78	4,75	4,72	4,72	
		Final Maturity	Years	04/05/2013	04/20/2013	07/04/2013	03/26/2013	03/15/2013	07/03/2013	02/24/2013	12/02/2013	
			Date	8,01	8,01	8,01	8,01	8,01	8,01	8,01	8,01	

Restitution period will end up 20.04.2008. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
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	92.36%	566,100,000.00	7.80%	92.36%	566,100,000.00	7.80%	
Series B	2.40%	14,700,000.00	5.35%	2.40%	14,700,000.00	5.35%	
Series C	3.13%	19,200,000.00	2.15%	3.13%	19,200,000.00	2.15%	
Series D	2.10%	12,900,000.00		2.10%	12,900,000.00		
Issue of Bonds		612,900,000.00			612,900,000.00		
Reserve Fund	2.15%	12,900,000.00	2.15%		12,900,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		68,892,354.34	4.374%
Principals Account		3,966,725.12	4.489%
Servicer ppal collect not yet credited		4,093,332.14	
Servicer ints collect not yet credited		539,482.42	
Liabilities		Available	Balance
Start-up Loan		1,989,473.71	6.374%

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		71,805	82,461
Principal			
Principal outstanding		541,694,564.88	599,795,897.15
Average loan		7,543.97	7,273.69
Minimum		0.04	0.01
Maximum		39,427.39	27,783.88
Interest rate			
Weighted average (wac)		7.83%	6.62%
Minimum		4.00%	4.00%
Maximum		14.73%	13.22%
Final maturity			
Weighted average (WARM) (months)		46	46
Minimum		05/01/2008	06/27/2006
Maximum		12/19/2017	04/05/2016
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		59.82%	64.99%
Fixed Interest		40.18%	34.81%

Additional information

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Register of Book Securities

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Bancaja

Start-up Loan

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Fund Auditors

Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.32%	1.22%	1.21%	1.39%	1.61%
Annual Percentage Rate (CPR)	14.73%	13.64%	13.59%	15.45%	17.72%

Replenishment of securitised assets

Last acquisition (date)	02/26/2008
Number of loans acquired	4,786
Additional loan principal	64,106,792
Cumulative acquisitions	
Number of loans acquired	37,148
Additional loan principal	471,718,117.32
Next acquisition (date)	05/26/2008
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	2.51%	1.75%
Aragon	0.69%	0.52%
Asturias	0.10%	0.07%
Balearic Islands	1.40%	1.24%
Basque Country	0.52%	0.35%
Canary Islands	1.40%	1.25%
Cantabria	0.12%	0.07%
Castilla-La Mancha	3.53%	3.52%
Castilla-Leon	0.81%	0.53%
Catalonia	5.84%	4.95%
Ceuta	0.00%	0.00%
Extremadura	0.21%	0.11%
Galicia	0.79%	0.51%
La Rioja	0.24%	0.14%
Madrid	5.75%	4.39%
Melilla		0.00%
Murcia	0.66%	0.41%
Navarra	0.22%	0.08%
Valencia	75.20%	79.92%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	4,969	731,673.78	135,042.75	0.00	866,716.53	12.02	35,602,094.28	36,468,810.81	52.28
1 to 2 months	1,457	472,517.71	103,877.72	0.00	576,395.43	7.99	10,168,052.32	10,744,447.75	15.40
2 to 3 months	740	379,396.33	83,188.23	0.00	462,584.56	6.41	4,602,350.27	5,064,934.83	7.26
3 to 6 months	862	726,728.95	160,451.64	0.00	887,180.59	12.30	4,855,883.25	5,743,063.84	8.23
6 to 12 months	912	1,343,542.40	307,916.35	0.00	1,651,458.75	22.90	4,338,674.77	5,990,133.52	8.59
12 to 18 months	566	1,342,945.09	274,839.34	0.00	1,617,784.43	22.43	2,104,436.12	3,722,220.55	5.34
18 to 24 months	289	968,920.03	181,500.82	0.00	1,150,420.85	15.95	869,922.67	2,020,343.52	2.90
Subtotal	9,795	5,965,724.29	1,246,816.85	0.00	7,212,541.14	100.00	62,541,413.68	69,753,954.82	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	9,795	5,965,724.29	1,246,816.85	0.00	7,212,541.14		62,541,413.68	69,753,954.82	

Each range includes the beginning but not the ending time

Additional information