

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2008
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
IAAF 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	77,095.85 436,439,606.85 77.10%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	5.0740% 11/26/2008 999.693321 Gross 819.748523 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	5.1240% 11/26/2008 1,309.468667 Gross 1,073.762667 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	5.1840% 11/26/2008 1,324.800000 Gross 1,086.336000 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	8.9640% 11/26/2008 2,290.800000 Gross 1,878.456000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCC Caa2	CCC Caa2
Total		483,239,606.85	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	
		% Annual equivalent CPR		6,00		8,00		10,00		12,00	
Series A	With optional redemption *	Average life	Years	1.62	1.57	1.51	1.47	1.41	1.37	1.33	1.28
		Date	05/13/2010	04/26/2010	04/04/2010	03/19/2010	02/27/2010	12/02/2010	01/29/2010	10/01/2010	
		Final Maturity	Years	3.65	3.65	3.41	3.41	3.16	3.16	3.16	2.90
	Without optional redemption *	Date	05/26/2012	05/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011	08/26/2011	
		Average life	Years	1.63	1.58	1.53	1.48	1.44	1.39	1.35	1.31
		Date	05/19/2010	04/30/2010	12/04/2010	03/25/2010	08/03/2010	02/19/2010	03/02/2010	01/19/2010	
Series B	With optional redemption *	Final Maturity	Years	4.16	4.16	4.16	3.91	3.91	3.91	3.65	3.65
		Date	11/26/2012	11/26/2012	11/26/2012	08/26/2012	08/26/2012	08/26/2012	05/26/2012	05/26/2012	
		Average life	Years	3.65	3.65	3.41	3.41	3.16	3.16	3.16	2.90
	Without optional redemption *	Date	05/26/2012	05/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011	08/26/2011	
		Final Maturity	Years	3.91	3.91	3.65	3.65	3.41	3.41	3.16	3.16
		Date	08/26/2012	08/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	
Series C	With optional redemption *	Average life	Years	4.55	4.44	4.36	4.26	4.16	4.08	3.97	3.89
		Date	04/16/2013	08/03/2013	05/02/2013	01/01/2013	11/27/2012	10/27/2012	09/19/2012	08/18/2012	
		Final Maturity	Years	4.91	4.65	4.65	4.65	4.41	4.41	4.16	4.16
	Without optional redemption *	Date	08/26/2013	05/26/2013	05/26/2013	05/26/2013	02/26/2013	02/26/2013	11/26/2012	11/26/2012	
		Average life	Years	3.65	3.65	3.41	3.41	3.16	3.16	3.16	2.90
		Date	05/26/2012	05/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011	08/26/2011	
Series D	With optional redemption *	Final Maturity	Years	3.91	3.91	3.65	3.65	3.41	3.41	3.41	3.16
		Date	08/26/2012	08/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	
		Average life	Years	5.52	5.44	5.35	5.27	5.19	5.10	5.02	4.93
	Without optional redemption *	Date	05/04/2014	07/03/2014	04/02/2014	07/01/2014	06/12/2013	04/11/2013	06/10/2013	01/09/2013	
		Final Maturity	Years	7.66	7.66	7.66	7.66	7.66	7.66	7.66	7.66
		Date	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	

Restitution period will end up 26.05.2008. 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	90.32%	436,439,606.85	9.95%	92.36%	566,100,000.00
Series B	3.04%	14,700,000.00	6.82%	2.40%	14,700,000.00
Series C	3.97%	19,200,000.00	2.74%	3.13%	19,200,000.00
Series D	2.67%	12,900,000.00		2.10%	12,900,000.00
Issue of Bonds		483,239,606.85			612,900,000.00
Reserve Fund	2.74%	12,900,000.00		2.15%	12,900,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		36,746,824.17	4.964%
Principals Account		0.00	
Servicer ppal collect not yet credited		3,191,793.46	
Servicer ints collect not yet credited		436,728.58	
Liabilities		Available	Balance
Start-up Loan		1,657,894.77	6.964%

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		62,791	82,461
Principal			
Principal outstanding		446,075,634.63	599,795,897.15
Average loan		7,104.13	7,273.69
Minimum		0.00	0.01
Maximum		38,191.34	27,783.88
Interest rate			
Weighted average (wac)		7.98%	6.62%
Minimum		4.00%	4.00%
Maximum		14.99%	13.22%
Final maturity			
Weighted average (WARM) (months)		44	46
Minimum		10/01/2008	06/27/2006
Maximum		12/19/2017	04/05/2016
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		59.46%	64.99%
Fixed Interest		40.54%	34.81%

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.97%	1.00%	1.10%	1.16%	1.51%
Annual Percentage Rate (CPR)	11.00%	11.41%	12.39%	13.02%	16.71%

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)	
End of revolving period	05/26/2008

Geographic distribution

	Current	At constitution date
Andalucia	2.60%	1.75%
Aragon	0.70%	0.52%
Asturias	0.11%	0.07%
Balearic Islands	1.40%	1.24%
Basque Country	0.55%	0.35%
Canary Islands	1.39%	1.25%
Cantabria	0.12%	0.07%
Castilla-La Mancha	3.51%	3.52%
Castilla-Leon	0.83%	0.53%
Catalonia	5.93%	4.95%
Ceuta	0.00%	0.00%
Extremadura	0.21%	0.11%
Galicia	0.80%	0.51%
La Rioja	0.25%	0.14%
Madrid	5.91%	4.39%
Melilla		0.00%
Murcia	0.70%	0.41%
Navarra	0.24%	0.08%
Valencia	74.73%	79.92%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	4,688	735,187.97	137,335.21	0.00	872,523.18	8.14	31,974,261.98	32,846,785.16	44.31
from > 1 to ≤ 2 months	1,419	513,552.39	100,663.70	0.00	614,216.09	5.73	9,401,373.08	10,015,589.17	13.51
from > 2 to ≤ 3 months	733	406,826.57	92,789.32	0.00	499,615.89	4.66	4,972,324.20	5,471,940.09	7.38
from > 3 to ≤ 6 months	1,043	949,945.22	205,354.00	0.00	1,155,299.22	10.78	6,104,560.27	7,259,859.49	9.79
from > 6 to < 12 months	1,252	1,966,964.20	442,369.53	0.00	2,409,333.73	22.49	6,100,665.31	8,509,999.04	11.48
from ≥ 12 to < 18 months	757	1,848,889.20	411,471.76	0.00	2,260,360.96	21.10	2,990,407.48	5,250,768.44	7.08
from ≥ 18 to < 24 months	495	1,562,101.80	303,869.37	0.00	1,865,971.17	17.42	1,387,193.47	3,253,164.64	4.39
from ≥ 2 years	207	878,004.23	157,476.09	0.00	1,035,480.32	9.67	492,897.19	1,528,377.51	2.06
Subtotal	10,594	8,861,471.58	1,851,328.98	0.00	10,712,800.56	100.00	63,423,682.98	74,136,483.54	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	10,594	8,861,471.58	1,851,328.98	0.00	10,712,800.56		63,423,682.98	74,136,483.54	

Additional information