

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 04/30/2009
Currency: EUR

Date of constitution
06/26/2006

VAT Reg. no.
V84752856

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
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular Español

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	58,465.35 330,972,346.35 58.47%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	1.9680% 05/26/2009 284.453416 Gross 233.251801 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	2.0180% 05/26/2009 498.894444 Gross 409.093444 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	AA A1	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	2.0780% 05/26/2009 513.727778 Gross 421.256778 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Pro rata under certain circumstances	BBB+ B1	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+0.000% 26.Feb/May/Aug/Nov	5.8580% 05/26/2009 1,448.227778 Gross 1,187.546778 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCCDR 3 Caa3	CCC Caa2
Total		377,772,346.35	612,900,000.00						

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
				% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	Date	1,65	1,61	1,57	1,51	1,47	1,43	1,40
		Final Maturity	Years	Date	3,07	3,07	3,07	2,83	2,83	2,83	2,83
	Without optional redemption *	Average life	Years	Date	1,69	1,64	1,59	1,55	1,50	1,46	1,42
		Final Maturity	Years	Date	3,83	3,83	3,58	3,58	3,58	3,33	3,33
Series B	With optional redemption *	Average life	Years	Date	3,07	3,07	3,07	2,83	2,83	2,83	2,83
		Final Maturity	Years	Date	3,33	3,33	3,33	3,07	3,07	3,07	3,07
	Without optional redemption *	Average life	Years	Date	4,08	4,01	3,92	3,84	3,77	3,69	3,60
		Final Maturity	Years	Date	4,33	4,33	4,33	4,07	4,07	4,07	3,83
Series C	With optional redemption *	Average life	Years	Date	3,07	3,07	3,07	2,83	2,83	2,83	2,83
		Final Maturity	Years	Date	3,33	3,33	3,33	3,07	3,07	3,07	2,83
	Without optional redemption *	Average life	Years	Date	5,05	4,98	4,92	4,84	4,77	4,70	4,63
		Final Maturity	Years	Date	7,08	7,08	7,08	7,08	7,08	7,08	7,08
Series D	With optional redemption *	Average life	Years	Date	2,09	2,07	2,05	1,91	1,89	1,88	1,86
		Final Maturity	Years	Date	3,33	3,33	3,33	3,07	3,07	3,07	2,83
	Without optional redemption *	Average life	Years	Date	4,09	4,07	4,05	4,03	4,02	4,00	3,98
		Final Maturity	Years	Date	7,08	7,08	7,08	7,08	7,08	7,08	7,08

Restitution period will end up 26.05.2008. Meanwhile loans will be restitue 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	87.61%	330,972,346.35	12.69%	92.36%	566,100,000.00
Series B	3.89%	14,700,000.00	8.66%	2.40%	14,700,000.00
Series C	5.08%	19,200,000.00	3.39%	3.13%	19,200,000.00
Series D	3.41%	12,900,000.00		2.10%	12,900,000.00
Issue of Bonds		377,772,346.35			612,900,000.00
Reserve Fund	3.39%	12,387,104.92		2.15%	12,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	49,394,394.25	1.858%	
Principals Account		0.00	
Servicer ppal collect not yet credited	1,127,526.12		
Servicer ints collect not yet credited	137,241.83		
Liabilities	Available	Balance	Interest
Start-up Loan		1,326,315.83	3.858%
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		0.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

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Register of Book Securities
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Bancaja

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Bancaja

Fund Auditors
Ernst&Young

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	50,922	82,461	
Principal			
Principal outstanding	331,611,417.14	599,795,897.15	
Average loan	6,512.14	7,273.69	
Minimum	0.01	0.01	
Maximum	36,394.89	27,783.88	
Interest rate			
Weighted average (wac)	7.81%	6.62%	
Minimum	3.14%	4.00%	
Maximum	14.99%	13.22%	
Final maturity			
Weighted average (WARM) (months)	40	46	
Minimum	05/01/2009	06/27/2006	
Maximum	12/19/2017	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.96%	64.99%	
Fixed Interest	41.04%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.06%	1.21%	1.12%	1.08%	1.43%
Annual Percentage Rate (CPR)	12.02%	13.59%	12.65%	12.23%	15.88%

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	2.68%	1.75%
Aragon	0.72%	0.52%
Asturias	0.12%	0.07%
Balearic Islands	1.37%	1.24%
Basque Country	0.60%	0.35%
Canary Islands	1.37%	1.25%
Cantabria	0.13%	0.07%
Castilla-La Mancha	3.62%	3.52%
Castilla-Leon	0.88%	0.53%
Catalonia	6.01%	4.95%
Ceuta		0.00%
Extremadura	0.21%	0.11%
Galicia	0.87%	0.51%
La Rioja	0.28%	0.14%
Madrid	6.16%	4.39%
Melilla		0.00%
Murcia	0.76%	0.41%
Navarra	0.26%	0.08%
Valencia	73.94%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	3,544	562,732.18	96,704.56	0.00	659,436.74	3.75	23,389,573.92	24,049,010.66	30.99
from > 1 to ≤ 2 months	1,203	459,374.82	86,272.89	0.00	545,647.71	3.10	7,988,018.06	8,533,665.77	11.00
from > 2 to ≤ 3 months	681	385,968.26	71,077.88	0.00	457,046.14	2.60	3,837,180.41	4,294,226.55	5.53
from > 3 to ≤ 6 months	1,324	1,240,489.99	257,290.37	0.00	1,497,780.36	8.51	7,513,349.33	9,011,129.69	11.61
from > 6 to < 12 months	1,712	2,991,519.39	633,016.86	0.00	3,624,536.25	20.60	8,524,071.79	12,148,608.04	15.66
from ≥ 12 to < 18 months	1,211	3,087,609.24	688,651.91	0.00	3,776,261.15	21.46	4,911,364.42	8,687,625.57	11.20
from ≥ 18 to < 24 months	795	2,607,842.24	545,252.51	0.00	3,153,094.75	17.92	2,328,166.43	5,481,261.18	7.06
from ≥ 2 years	780	3,281,129.94	598,738.41	0.00	3,879,868.35	22.05	1,509,972.02	5,389,840.37	6.95
Subtotal	11,250	14,616,666.06	2,977,005.39	0.00	17,593,671.45	100.00	60,001,696.38	77,595,367.83	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	11,250	14,616,666.06	2,977,005.39	0.00	17,593,671.45		60,001,696.38	77,595,367.83	