

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2009
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Fitch / Moody's Current Original	
Series A ES0323633000	06/29/2006 5,661	42,279.54 239,344,475.94 42.28%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.9530% 11/26/2009 102.969471 Gross 84.434966 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	1.0030% 11/26/2009 256.322222 Gross 210.184222 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	1.0630% 11/26/2009 271.655556 Gross 222.757556 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	BB+ 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+4.000% 26.Feb/May/Aug/Nov	4.8430% 11/26/2009 1,237.655556 Gross 1,014.877556 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR4 Caa3	CCC Caa2
Total		286,144,475.94	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	1,25	1,44		
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
Series A	With optional redemption *	Average life	Years	1.36	1.33	1.30	1.25	1.22	1.20	1.17	1.12		
			Date	07/02/2011	01/27/2011	01/17/2011	12/28/2010	12/19/2010	10/12/2010	01/12/2010	12/11/2010		
		Final Maturity	Years	2.65	2.65	2.65	2.41	2.41	2.41	2.41	2.16		
	Without optional redemption *	Average life	Years	1.39	1.36	1.32	1.29	1.25	1.22	1.19	1.16		
			Date	02/20/2011	06/02/2011	01/25/2011	12/01/2011	12/31/2010	12/20/2010	08/12/2010	11/27/2010		
		Final Maturity	Years	3.41	3.16	3.16	3.16	3.16	2.91	2.91	2.91		
Series B	With optional redemption *	Average life	Years	2.65	2.65	2.65	2.41	2.41	2.41	2.41	2.16		
			Date	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011		
		Final Maturity	Years	2.91	2.91	2.91	2.65	2.65	2.65	2.65	2.41		
	Without optional redemption *	Average life	Years	3.60	3.53	3.45	3.39	3.33	3.25	3.18	3.12		
			Date	06/05/2013	12/04/2013	03/13/2013	02/18/2013	01/27/2013	12/30/2012	04/12/2012	11/11/2012		
		Final Maturity	Years	3.91	3.91	3.65	3.65	3.65	3.65	3.41	3.41		
Series C	With optional redemption *	Average life	Years	2.65	2.65	2.65	2.41	2.41	2.41	2.41	2.16		
			Date	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011		
		Final Maturity	Years	2.91	2.91	2.91	2.65	2.65	2.65	2.65	2.41		
	Without optional redemption *	Average life	Years	4.59	4.53	4.47	4.40	4.34	4.28	4.21	4.14		
			Date	03/05/2014	12/04/2014	03/20/2014	02/23/2014	01/30/2014	08/01/2014	12/14/2013	11/18/2013		
		Final Maturity	Years	6.66	6.66	6.66	6.66	6.66	6.66	6.66	6.66		
Series D	With optional redemption *	Average life	Years	1.62	1.61	1.60	1.47	1.47	1.46	1.45	1.32		
			Date	05/13/2011	10/05/2011	07/05/2011	03/21/2011	03/19/2011	03/17/2011	03/14/2011	01/25/2011		
		Final Maturity	Years	2.91	2.91	2.91	2.65	2.65	2.65	2.65	2.41		
	Without optional redemption *	Average life	Years	3.62	3.61	3.60	3.60	3.59	3.59	3.58	3.57		
			Date	12/05/2013	09/05/2013	07/05/2013	05/05/2013	02/05/2013	04/30/2013	04/28/2013	04/25/2013		
		Final Maturity	Years	6.66	6.66	6.66	6.66	6.66	6.66	6.66	6.66		

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	83.64%	239,344,475.94	15.36%	92.36%	566,100,000.00	7.80%	
Series B	5.14%	14,700,000.00	9.98%	2.40%	14,700,000.00	5.35%	
Series C	6.71%	19,200,000.00	2.96%	3.13%	19,200,000.00	2.15%	
Series D	4.51%	12,900,000.00		2.10%	12,900,000.00		
Issue of Bonds		286,144,475.94			612,900,000.00		
Reserve Fund	2.96%	8,078,743.39		2.15%	12,900,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		23,738,056.65	0.851%
Principals Account		0.00	
Servicer ppal collect not yet credited		865,027.36	
Servicer ints collect not yet credited		97,209.88	
Liabilities		Available	Balance
Start-up Loan			994,736.89
			2.843%
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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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	42,779	82,461	
Principal			
Principal outstanding	263,418,176.87	599,795,897.15	
Average loan	6,157.65	7,273.69	
Minimum	0.01	0.01	
Maximum	35,062.88	27,783.88	
Interest rate			
Weighted average (wac)	6.97%	6.62%	
Minimum	2.41%	4.00%	
Maximum	13.38%	13.22%	
Final maturity			
Weighted average (WARM) (months)	37	46	
Minimum	10/01/2009	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.51%	64.99%	
Fixed Interest	41.49%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.07%	1.05%	1.11%	1.11%	1.39%
Annual Percentage Rate (CPR)	12.10%	11.93%	12.55%	12.54%	15.48%

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	2.74%	1.75%
Aragon	0.72%	0.52%
Asturias	0.13%	0.07%
Balearic Islands	1.35%	1.24%
Basque Country	0.63%	0.35%
Canary Islands	1.34%	1.25%
Cantabria	0.13%	0.07%
Castilla-La Mancha	3.74%	3.52%
Castilla-Leon	0.91%	0.53%
Catalonia	6.13%	4.95%
Ceuta		0.00%
Extremadura	0.23%	0.11%
Galicia	0.91%	0.51%
La Rioja	0.29%	0.14%
Madrid	6.46%	4.39%
Melilla		0.00%
Murcia	0.81%	0.41%
Navarra	0.26%	0.08%
Valencia	73.20%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	2,845	474,919.35	63,587.70	0.00	538,507.05	2.40	17,347,400.74	17,885,907.79	24.46
from > 1 to ≤ 2 months	844	332,335.77	52,494.88	0.00	384,830.65	1.71	5,478,808.18	5,863,638.83	8.02
from > 2 to ≤ 3 months	540	316,812.77	55,552.87	0.00	372,365.64	1.66	3,266,509.48	3,638,875.12	4.98
from > 3 to ≤ 6 months	942	896,406.77	162,793.38	0.00	1,059,200.15	4.72	5,121,283.79	6,180,483.94	8.45
from > 6 to < 12 months	1,696	3,012,197.97	581,767.79	0.00	3,593,965.76	16.01	7,505,344.84	11,099,310.60	15.18
from ≥ 12 to < 18 months	1,515	4,187,414.77	851,906.21	0.00	5,039,320.98	22.44	6,003,057.49	11,042,378.47	15.10
from ≥ 18 to < 24 months	1,109	3,657,628.25	772,265.54	0.00	4,429,893.79	19.73	3,385,143.27	7,815,037.06	10.69
from ≥ 2 years	1,370	5,919,610.27	1,117,288.42	0.00	7,036,898.69	31.34	2,556,164.63	9,593,063.32	13.12
Subtotal	10,861	18,797,325.92	3,657,656.79	0.00	22,454,982.71	100.00	50,663,712.42	73,118,695.13	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	10,861	18,797,325.92	3,657,656.79	0.00	22,454,982.71		50,663,712.42	73,118,695.13	