

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2009
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
Banco Cooperativo

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	35,294.75 199,803,579.75 35.29%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.8260% 02/26/2010 74.503296 Gross 61.092703 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	0.8760% 02/26/2010 223.866667 Gross 183.570667 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	0.9360% 02/26/2010 239.200000 Gross 196.144000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" 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+0.000% 26.Feb/May/Aug/Nov	4.7160% 02/26/2010 1,205.200000 Gross 988.264000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR4 Caa3	CCC Caa2
Total		246,603,579.75	612,900,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
				0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64
				4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00
Series A	With optional redemption *	Average life	Years	1.25	1.19	1.17	1.15	1.12	1.10	1.05	1.03
		Final Maturity	Date	03/31/2011	10/03/2011	02/03/2011	02/22/2011	02/14/2011	06/02/2011	01/17/2011	10/01/2011
	Without optional redemption *	Average life	Years	2.40	2.16	2.16	2.16	2.16	2.16	1.90	1.90
		Final Maturity	Date	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011
	Without optional redemption *	Average life	Years	1.28	1.25	1.21	1.18	1.15	1.13	1.10	1.07
		Final Maturity	Date	10/04/2011	03/30/2011	03/19/2011	08/03/2011	02/25/2011	02/15/2011	05/02/2011	01/26/2011
Series B	With optional redemption *	Average life	Years	2.40	2.16	2.16	2.16	2.16	2.16	1.90	1.90
		Final Maturity	Date	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011
	Without optional redemption *	Average life	Years	2.65	2.40	2.40	2.40	2.40	2.40	2.16	2.16
		Final Maturity	Date	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012
	Without optional redemption *	Average life	Years	3.25	3.18	3.13	3.07	3.00	2.93	2.87	2.82
		Final Maturity	Date	03/30/2013	06/03/2013	02/13/2013	01/24/2013	12/28/2012	04/12/2012	11/13/2012	10/24/2012
Series C	With optional redemption *	Average life	Years	2.40	2.16	2.16	2.16	2.16	2.16	1.90	1.90
		Final Maturity	Date	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011
	Without optional redemption *	Average life	Years	2.65	2.40	2.40	2.40	2.40	2.40	2.16	2.16
		Final Maturity	Date	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012
	Without optional redemption *	Average life	Years	4.27	4.21	4.14	4.08	4.03	3.96	3.89	3.83
		Final Maturity	Date	07/04/2014	03/15/2014	02/20/2014	01/29/2014	08/01/2014	12/15/2013	11/21/2013	10/30/2013
Series D	With optional redemption *	Average life	Years	1.38	1.26	1.25	1.25	1.25	1.25	1.12	1.11
		Final Maturity	Date	05/20/2011	04/04/2011	02/04/2011	01/04/2011	03/31/2011	03/30/2011	11/02/2011	09/02/2011
	Without optional redemption *	Average life	Years	2.65	2.40	2.40	2.40	2.40	2.40	2.16	2.16
		Final Maturity	Date	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012
	Without optional redemption *	Average life	Years	3.39	3.38	3.38	3.38	3.37	3.37	3.37	3.36
		Final Maturity	Date	05/19/2013	05/18/2013	05/17/2013	05/16/2013	05/15/2013	05/13/2013	12/05/2013	11/05/2013

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	81.02%	199,803,579.75	16.46%	92.36%	566,100,000.00
Series B	5.96%	14,700,000.00	10.17%	2.40%	14,700,000.00
Series C	7.79%	19,200,000.00	1.96%	3.13%	19,200,000.00
Series D	5.23%	12,900,000.00		2.10%	12,900,000.00
Issue of Bonds		246,603,579.75			612,900,000.00
Reserve Fund	1.96%	4,574,148.51		2.15%	12,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,439,766.64	0.716%	
Principals Account	0.00		
Servicer ppal collect not yet credited	646,925.94		
Servicer ints collect not yet credited	55,862.65		
Liabilities	Available	Balance	Interest
Start-up Loan		165,789.54	2.716%
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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Treasury Account

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Bancaja

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Bancaja

Swap

Bancaja

Assets Custodian

Bancaja

Fund Auditors

Ernst&Young

Collateral: Consumer loans to individuals

General

	Current	At constitution date
Count	38,603	82,461
Principal		
Principal outstanding	227,671,841.42	599,795,897.15
Average loan	5,897.78	7,273.69
Minimum	0.01	0.01
Maximum	34,243.53	27,783.88
Interest rate		
Weighted average (wac)	6.32%	6.62%
Minimum	2.24%	4.00%
Maximum	12.35%	13.22%
Final maturity		
Weighted average (WARM) (months)	36	46
Minimum	01/01/2010	06/27/2006
Maximum	04/29/2018	04/05/2016
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	58.22%	64.99%
Fixed Interest	41.78%	34.81%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.05%	1.10%	1.08%	1.13%	1.37%
Annual Percentage Rate (CPR)	11.93%	12.47%	12.22%	12.80%	15.28%

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	2.75%	1.75%
Aragon	0.71%	0.52%
Asturias	0.14%	0.07%
Balearic Islands	1.33%	1.24%
Basque Country	0.66%	0.35%
Canary Islands	1.36%	1.25%
Cantabria	0.14%	0.07%
Castilla-La Mancha	3.78%	3.52%
Castilla-Leon	0.94%	0.53%
Catalonia	6.21%	4.95%
Ceuta		0.00%
Extremadura	0.23%	0.11%
Galicia	0.93%	0.51%
La Rioja	0.30%	0.14%
Madrid	6.63%	4.39%
Melilla		0.00%
Murcia	0.83%	0.41%
Navarra	0.29%	0.08%
Valencia	72.79%	79.92%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,858	305,686.42	34,804.59	0.00	340,491.01	1.36	11,021,620.61	11,362,111.62	17.20
from > 1 to ≤ 2 months	735	269,155.41	34,388.10	0.00	303,543.51	1.21	4,183,264.09	4,486,807.60	6.79
from > 2 to ≤ 3 months	458	292,884.84	41,322.32	0.00	334,207.16	1.34	2,776,641.78	3,110,848.94	4.71
from > 3 to ≤ 6 months	669	636,357.59	108,272.74	0.00	744,630.33	2.98	3,512,860.13	4,257,490.46	6.45
from > 6 to < 12 months	1,411	2,385,161.45	425,827.86	0.00	2,810,989.31	11.24	5,870,269.26	8,681,258.57	13.14
from ≥ 12 to < 18 months	1,670	4,620,544.66	890,778.13	0.00	5,511,322.79	22.03	6,327,181.66	11,838,504.45	17.92
from ≥ 18 to < 24 months	1,270	4,320,989.43	903,128.99	0.00	5,224,118.42	20.88	4,097,161.60	9,321,280.02	14.11
from ≥ 2 years	1,871	8,228,648.18	1,517,369.55	0.00	9,746,017.73	38.96	3,243,266.53	12,989,284.26	19.67
Subtotal	9,942	21,059,427.98	3,955,892.28	0.00	25,015,320.26	100.00	41,032,265.66	66,047,585.92	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	9,942	21,059,427.98	3,955,892.28	0.00	25,015,320.26		41,032,265.66	66,047,585.92	

Additional information