

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 01/31/2010
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 0.000000 Gross 0.000000 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	1.30	1.28	1.21	1.19	1.17	1.15	1.13	1.06
		Final Maturity	Date	06/16/2011	07/06/2011	05/15/2011	07/05/2011	04/29/2011	04/20/2011	12/04/2011	03/21/2011
	Without optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00	1.75
		Final Maturity	Date	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011
	With optional redemption *	Average life	Years	1.35	1.31	1.28	1.25	1.22	1.19	1.16	1.13
		Final Maturity	Date	01/07/2011	06/19/2011	08/06/2011	05/27/2011	05/15/2011	04/05/2011	04/24/2011	04/14/2011
Series B	Without optional redemption *	Average life	Years	3.00	2.75	2.75	2.75	2.75	2.50	2.50	2.50
		Final Maturity	Date	02/26/2013	11/26/2012	11/26/2012	11/26/2012	11/26/2012	08/26/2012	08/26/2012	08/26/2012
	With optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00	1.75
		Final Maturity	Date	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011
	Without optional redemption *	Average life	Years	2.50	2.50	2.25	2.25	2.25	2.25	2.25	2.00
		Final Maturity	Date	08/26/2012	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012
Series C	With optional redemption *	Average life	Years	3.16	3.08	3.02	2.96	2.91	2.84	2.78	2.72
		Final Maturity	Date	04/23/2013	03/25/2013	03/03/2013	11/02/2013	01/24/2013	12/29/2012	06/12/2012	11/16/2012
	Without optional redemption *	Average life	Years	3.50	3.50	3.25	3.25	3.25	3.25	3.00	3.00
		Final Maturity	Date	08/26/2013	08/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	02/26/2013	02/26/2013
	With optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00	1.75
		Final Maturity	Date	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011
Series D	Without optional redemption *	Average life	Years	2.50	2.50	2.25	2.25	2.25	2.25	2.25	2.00
		Final Maturity	Date	08/26/2012	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012
	With optional redemption *	Average life	Years	4.16	4.11	4.05	3.98	3.93	3.87	3.81	3.74
		Final Maturity	Date	04/24/2014	05/04/2014	03/13/2014	02/19/2014	01/28/2014	08/01/2014	12/17/2013	11/23/2013
	Without optional redemption *	Average life	Years	6.25	6.25	6.25	6.25	6.25	6.25	6.25	6.25
		Final Maturity	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 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	30,100,512.58	0.716%	
Principals Account	0.00		
Servicer ppal collect not yet credited	893,650.62		
Servicer ints collect not yet credited	86,028.00		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		165,789.54	2.659%
Start-up Loan S/T		663,157.88	
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	37,451	82,461	
Principal			
Principal outstanding	216,899,808.96	599,795,897.15	
Average loan	5,791.56	7,273.69	
Minimum	0.01	0.01	
Maximum	33,966.99	27,783.88	
Interest rate			
Weighted average (wac)	6.22%	6.62%	
Minimum	2.23%	4.00%	
Maximum	12.00%	13.22%	
Final maturity			
Weighted average (WARM) (months)	35	46	
Minimum	02/01/2010	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.15%	64.99%	
Fixed Interest	41.85%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.96%	1.06%	1.03%	1.13%	1.36%
Annual Percentage Rate (CPR)	10.96%	12.02%	11.67%	12.71%	15.18%

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	2.76%	1.75%
Aragon	0.71%	0.52%
Asturias	0.14%	0.07%
Balearic Islands	1.33%	1.24%
Basque Country	0.67%	0.35%
Canary Islands	1.35%	1.25%
Cantabria	0.14%	0.07%
Castilla-La Mancha	3.80%	3.52%
Castilla-Leon	0.95%	0.53%
Catalonia	6.23%	4.95%
Ceuta		0.00%
Extremadura	0.24%	0.11%
Galicia	0.94%	0.51%
La Rioja	0.30%	0.14%
Madrid	6.66%	4.39%
Melilla		0.00%
Murcia	0.84%	0.41%
Navarra	0.29%	0.08%
Valencia	72.64%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	2,107	352,282.36	39,169.56	0.00	391,451.92	1.50	12,405,278.27	12,796,730.19	18.79
from > 1 to ≤ 2 months	701	279,479.92	35,409.11	0.00	314,889.03	1.21	4,338,179.63	4,653,068.66	6.83
from > 2 to ≤ 3 months	482	256,853.61	35,825.84	0.00	292,679.45	1.12	2,496,035.33	2,788,714.78	4.10
from > 3 to ≤ 6 months	618	598,016.19	95,617.69	0.00	693,633.88	2.66	3,295,142.48	3,988,776.36	5.86
from > 6 to < 12 months	1,337	2,275,114.24	387,517.79	0.00	2,662,632.03	10.21	5,475,026.06	8,137,658.09	11.95
from ≥ 12 to < 18 months	1,651	4,527,481.80	865,581.62	0.00	5,393,063.42	20.69	6,167,218.48	11,560,281.90	16.98
from ≥ 18 to < 24 months	1,365	4,729,270.08	970,683.37	0.00	5,699,953.45	21.87	4,420,583.00	10,120,536.45	14.86
from ≥ 2 years	2,036	8,973,070.18	1,646,460.70	0.00	10,619,530.88	40.74	3,425,983.82	14,045,514.70	20.63
Subtotal	10,297	21,991,568.38	4,076,265.68	0.00	26,067,834.06	100.00	42,023,447.07	68,091,281.13	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	10,297	21,991,568.38	4,076,265.68	0.00	26,067,834.06		42,023,447.07	68,091,281.13	