

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 02/28/2010
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)		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	29,068.81 164,558,533.41 29.07%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.7690% 05/26/2010 55.263845 Gross 44.763714 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	0.8190% 05/26/2010 202.475000 Gross 164.004750 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	0.8790% 05/26/2010 217.308333 Gross 176.019750 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	4.6590% 05/26/2010 1,151.808333 Gross 932.964750 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR4 Caa3	CCC Caa2
Total		211,358,533.41	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	1.30	1.28	1.21	1.19	1.17	1.15	1.13	1.06
			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
		Final Maturity	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00	1.75
		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	1.35	1.31	1.28	1.25	1.22	1.19	1.16	1.13
			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
Final Maturity		Years	3.00	2.75	2.75	2.75	2.75	2.50	2.50	2.50	
	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		
Series B	With optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00	1.75
			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
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.25	2.25	2.25	2.00
		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	
	Without optional redemption *	Average life	Years	3.16	3.08	3.02	2.96	2.91	2.84	2.78	2.72
			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
Final Maturity		Years	3.50	3.50	3.25	3.25	3.25	3.25	3.00	3.00	
	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		
Series C	With optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00	1.75
			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
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.25	2.25	2.25	2.00
		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	
	Without optional redemption *	Average life	Years	4.16	4.11	4.05	3.98	3.93	3.87	3.81	3.74
			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
Final Maturity		Years	6.25	6.25	6.25	6.25	6.25	6.25	6.25	6.25	
	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		
Series D	With optional redemption *	Average life	Years	1.29	1.29	1.17	1.16	1.16	1.16	1.16	1.03
			Date	12/06/2011	12/06/2011	04/27/2011	04/26/2011	04/26/2011	04/25/2011	04/24/2011	08/03/2011
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.25	2.25	2.25	2.00
		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	
	Without optional redemption *	Average life	Years	3.29	3.29	3.29	3.29	3.29	3.28	3.28	3.28
			Date	12/06/2013	11/06/2013	11/06/2013	10/06/2013	09/06/2013	08/06/2013	08/06/2013	07/06/2013
Final Maturity		Years	6.25	6.25	6.25	6.25	6.25	6.25	6.25	6.25	
	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	77.86%	164,558,533.41	18.10%	92.36%	566,100,000.00
Series B	6.96%	14,700,000.00	10.70%	2.40%	14,700,000.00
Series C	9.08%	19,200,000.00	1.02%	3.13%	19,200,000.00
Series D	6.10%	12,900,000.00		2.10%	12,900,000.00
Issue of Bonds		211,358,533.41			612,900,000.00
Reserve Fund	1.02%	2,030,183.37		2.15%	12,900,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		3,488,414.08	0.660%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,259,176.10	
Servicer ints collect not yet credited		126,241.30	
Liabilities		Available	Balance
Start-up Loan L/T		663,157.95	2.659%
Start-up Loan S/T		0.00	
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	36,074	82,461	
Principal			
Principal outstanding	206,256,079.13	599,795,897.15	
Average loan	5,717.58	7,273.69	
Minimum	0.05	0.01	
Maximum	33,688.72	27,783.88	
Interest rate			
Weighted average (wac)	6.12%	6.62%	
Minimum	2.23%	4.00%	
Maximum	12.00%	13.22%	
Final maturity			
Weighted average (WARM) (months)	35	46	
Minimum	03/01/2010	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.10%	64.99%	
Fixed Interest	41.90%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.07%	1.03%	1.07%	1.11%	1.36%
Annual Percentage Rate (CPR)	12.06%	11.65%	12.11%	12.49%	15.11%

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	1.32%	1.24%
Basque Country	0.68%	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	0.95%	0.51%
La Rioja	0.31%	0.14%
Madrid	6.73%	4.39%
Melilla		0.00%
Murcia	0.86%	0.41%
Navarra	0.30%	0.08%
Valencia	72.54%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	2,463	425,422.17	47,938.29	0.00	473,360.46	1.75	14,035,119.68	14,508,480.14	20.91
from > 1 to ≤ 2 months	654	269,878.86	32,707.33	0.00	302,586.19	1.12	4,149,323.25	4,451,909.44	6.42
from > 2 to ≤ 3 months	376	233,586.14	29,407.32	0.00	262,993.46	0.97	2,084,583.20	2,347,576.66	3.38
from > 3 to ≤ 6 months	632	567,918.00	81,590.62	0.00	649,508.62	2.40	2,862,121.93	3,511,630.55	5.06
from > 6 to < 12 months	1,193	2,067,341.36	347,924.81	0.00	2,415,266.17	8.94	4,990,095.98	7,405,362.15	10.67
from ≥ 12 to < 18 months	1,662	4,479,206.77	829,046.27	0.00	5,308,253.04	19.65	5,922,652.54	11,230,905.58	16.19
from ≥ 18 to < 24 months	1,405	4,971,912.84	984,971.83	0.00	5,956,884.67	22.05	4,455,569.76	10,412,454.43	15.01
from ≥ 2 years	2,228	9,816,286.51	1,828,096.03	0.00	11,644,382.54	43.11	3,871,964.44	15,516,346.98	22.36
Subtotal	10,613	22,831,552.65	4,181,682.50	0.00	27,013,235.15	100.00	42,371,430.78	69,384,665.93	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	10,613	22,831,552.65	4,181,682.50	0.00	27,013,235.15		42,371,430.78	69,384,665.93	