

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 06/30/2010
Currency: EUR

Date of constitution
06/26/2006

VAT Reg. no.
V84752856

Management Company
Europea de Titulización, S.G.F.T

Originator
Bancaja

Service

Bancaja

Lead Managers

Bancaja

JPMorgan

BNP Paribas

Bond Underwriters and Placement

Agents

Bancaja

JPMorgan

BNP Paribas

Bond Paying Agent

Banco Cooperativo

Market

IAIAF 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

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

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	23,582.50 133,500,532.50 23.58%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.8070% 08/26/2010 48.634976 Gross 39.394331 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through"	AA 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	0.8570% 08/26/2010 219.011111 Gross 177.399000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A 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	0.9170% 08/26/2010 234.344444 Gross 189.819000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	CCC 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	4.6970% 08/26/2010 1,200.344444 Gross 972.279000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR4 Caa3	CCC Caa2
Total		180,300,532.50	612,900,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64	
		% Annual equivalent CPR		4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00	
Series A	With optional redemption *	Average life	Years	1.04	1.02	1.01	0.99	0.98	0.96	0.90	0.88	
		Date	07/14/2011	08/07/2011	02/07/2011	06/27/2011	06/21/2011	06/15/2011	05/22/2011	05/18/2011		
		Final Maturity	Years	1.66	1.66	1.66	1.66	1.66	1.66	1.41	1.41	
	Without optional redemption *	Average life	Years	1.12	1.10	1.07	1.05	1.02	1.00	0.98	0.95	
		Date	08/13/2011	04/08/2011	07/25/2011	07/16/2011	08/07/2011	06/29/2011	06/21/2011	06/13/2011		
		Final Maturity	Years	2.41	2.41	2.41	2.41	2.16	2.16	2.16	2.16	
Series B	With optional redemption *	Average life	Years	1.66	1.66	1.66	1.66	1.66	1.66	1.41	1.41	
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011		
		Final Maturity	Years	1.66	1.66	1.66	1.66	1.66	1.66	1.41	1.41	
	Without optional redemption *	Average life	Years	2.70	2.65	2.61	2.56	2.50	2.44	2.40	2.35	
		Date	11/03/2013	02/22/2013	06/02/2013	01/20/2013	12/27/2012	07/12/2012	11/20/2012	03/11/2012		
		Final Maturity	Years	2.91	2.91	2.91	2.91	2.91	2.66	2.66	2.66	
Series C	With optional redemption *	Average life	Years	1.66	1.66	1.66	1.66	1.66	1.66	1.41	1.41	
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011		
		Final Maturity	Years	1.66	1.66	1.66	1.66	1.66	1.66	1.41	1.41	
	Without optional redemption *	Average life	Years	3.74	3.69	3.63	3.58	3.53	3.47	3.42	3.36	
		Date	03/27/2014	06/03/2014	02/14/2014	01/26/2014	08/01/2014	12/18/2013	11/27/2013	07/11/2013		
		Final Maturity	Years	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	
Series D	With optional redemption *	Average life	Years	1.66	1.66	1.66	1.66	1.66	1.66	1.41	1.41	
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011		
		Final Maturity	Years	1.66	1.66	1.66	1.66	1.66	1.66	1.41	1.41	
	Without optional redemption *	Average life	Years	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	
		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		
		Final Maturity	Years	5.91	5.91	5.91	5.91	5.91	5.91	5.91	5.91	

Restitution period will end up 26.05.2008. Meanwhile loans will be restitute 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)						
					At issue date	
					% CE	% CE
Series A	74.04%	133,500,532.50	20.35%	92.36%	566,100,000.00	7.80%
Series B	8.15%	14,700,000.00	11.57%	2.40%	14,700,000.00	5.35%
Series C	10.65%	19,200,000.00	0.10%	3.13%	19,200,000.00	2.15%
Series D	7.15%	12,900,000.00		2.10%	12,900,000.00	
Issue of Bonds		180,300,532.50			612,900,000.00	
Reserve Fund	0.10%	169,090.02		2.15%	12,900,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,058,973.57	0.697%	
Principals Account	0.00		
Service ppal collect not yet credited	651,690.75		
Service ints collect not yet credited	52,296.75		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		497,368.48	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		0.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

Additional information

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Bond Paying Agent
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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	30,989	82,461	
Principal			
Principal outstanding	166,672,941.94	599,795,897.15	
Average loan	5,378.45	7,273.69	
Minimum	0.28	0.01	
Maximum	32,558.14	27,783.88	
Interest rate			
Weighted average (wac)	5.96%	6.62%	
Minimum	1.00%	4.00%	
Maximum	12.00%	13.22%	
Final maturity			
Weighted average (WARM) (months)	33	46	
Minimum	07/01/2010	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.01%	64.99%	
Fixed Interest	41.99%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.32%	1.15%	1.12%	1.10%	1.34%
Annual Percentage Rate (CPR)	14.74%	13.00%	12.67%	12.44%	14.96%

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	2.81%	1.75%
Aragon	0.74%	0.52%
Asturias	0.15%	0.07%
Balearic Islands	1.30%	1.24%
Basque Country	0.72%	0.35%
Canary Islands	1.34%	1.25%
Cantabria	0.15%	0.07%
Castilla-La Mancha	3.80%	3.52%
Castilla-Leon	0.98%	0.53%
Catalonia	6.31%	4.95%
Ceuta		0.00%
Extremadura	0.26%	0.11%
Galicia	0.97%	0.51%
La Rioja	0.32%	0.14%
Madrid	6.96%	4.39%
Melilla		0.00%
Murcia	0.91%	0.41%
Navarra	0.32%	0.08%
Valencia	71.95%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,688	281,162.62	25,747.61	0.00	306,910.23	1.02	9,022,099.54	9,329,009.77	14.66
from > 1 to ≤ 2 months	540	228,574.96	24,731.07	0.00	253,306.03	0.84	3,279,914.75	3,533,220.78	5.55
from > 2 to ≤ 3 months	288	185,054.17	21,853.83	0.00	206,908.00	0.68	1,643,019.18	1,849,927.18	2.91
from > 3 to ≤ 6 months	401	354,294.87	46,659.95	0.00	400,954.82	1.33	1,797,653.39	2,198,608.21	3.45
from > 6 to < 12 months	920	1,412,445.19	222,209.26	0.00	1,634,654.45	5.41	3,274,315.33	4,908,969.78	7.71
from ≥ 12 to < 18 months	1,334	3,367,645.59	560,445.25	0.00	3,928,090.84	12.99	4,255,946.12	8,184,036.96	12.86
from ≥ 18 to < 24 months	1,621	5,865,408.86	1,052,666.85	0.00	6,918,075.71	22.88	4,768,830.87	11,686,906.58	18.36
from ≥ 2 years	3,077	14,006,206.00	2,577,314.15	0.00	16,583,520.15	54.85	5,371,819.16	21,955,339.31	34.50
Subtotal	9,869	25,700,792.26	4,531,627.97	0.00	30,232,420.23	100.00	33,413,598.34	63,646,018.57	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	9,869	25,700,792.26	4,531,627.97	0.00	30,232,420.23		33,413,598.34	63,646,018.57	