

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2010
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
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	15,073.22 85,329,498.42 15.07%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	1.1400% 02/28/2011 44.867952 Gross 36.343041 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through"	AA Aa2	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	1.1900% 02/28/2011 310.722222 Gross 251.685000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A Baa3	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	1.2500% 02/28/2011 326.388889 Gross 264.375000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	CCC Ca	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	5.0300% 02/28/2011 1,313.388889 Gross 1,063.845000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR6 C	CCC Caa2
Total		132,129,498.42	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	0.90	0.89	0.89	0.88	0.87	0.78	0.78	0.77	
		Date	10/25/2011	10/22/2011	10/19/2011	10/15/2011	12/10/2011	11/09/2011	09/09/2011	07/09/2011		
		Final Maturity	Years	1.24	1.24	1.24	1.24	0.99	0.99	0.99	0.99	
	Without optional redemption *	Average life	Years	1.00	0.98	0.96	0.95	0.93	0.91	0.90	0.88	
		Date	11/30/2011	11/23/2011	11/16/2011	10/11/2011	04/11/2011	10/29/2011	10/23/2011	10/17/2011		
		Final Maturity	Years	1.99	1.99	1.74	1.74	1.74	1.74	1.74	1.74	
Series B	With optional redemption *	Average life	Years	1.24	1.24	1.24	1.24	1.24	0.99	0.99	0.99	
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011		
		Final Maturity	Years	1.24	1.24	1.24	1.24	0.99	0.99	0.99	0.99	
	Without optional redemption *	Average life	Years	2.22	2.18	2.14	2.09	2.04	2.00	1.97	1.93	
		Date	02/15/2013	02/02/2013	01/19/2013	12/31/2012	12/31/2012	11/29/2012	11/16/2012	03/11/2012		
		Final Maturity	Years	2.49	2.49	2.49	2.49	2.24	2.24	2.24	2.24	
Series C	With optional redemption *	Average life	Years	1.24	1.24	1.24	1.24	1.24	0.99	0.99	0.99	
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011		
		Final Maturity	Years	1.24	1.24	1.24	1.24	0.99	0.99	0.99	0.99	
	Without optional redemption *	Average life	Years	3.26	3.21	3.17	3.13	3.08	3.03	2.98	2.94	
		Date	03/03/2014	02/14/2014	01/29/2014	01/14/2014	12/29/2013	10/12/2013	11/23/2013	06/11/2013		
		Final Maturity	Years	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	
Series D	With optional redemption *	Average life	Years	1.24	1.24	1.24	1.24	1.24	0.99	0.99	0.99	
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011		
		Final Maturity	Years	1.24	1.24	1.24	1.24	0.99	0.99	0.99	0.99	
	Without optional redemption *	Average life	Years	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	
		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	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	

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)						
Current			At issue date			
		% CE				
				% CE		
Series A	64.58%	85,329,498.42	28.43%	92.36%	566,100,000.00	7.80%
Series B	11.13%	14,700,000.00	16.10%	2.40%	14,700,000.00	5.35%
Series C	14.53%	19,200,000.00	0.00%	3.13%	19,200,000.00	2.15%
Series D	9.76%	12,900,000.00		2.10%	12,900,000.00	
Issue of Bonds		132,129,498.42			612,900,000.00	
Reserve Fund	0.00%	0.00	2.15%		12,900,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,831,224.50	1.030%
Principals Account		0.00	
Servicer ppal collect not yet credited		387,390.18	
Servicer ints collect not yet credited		28,857.73	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			165,789.54
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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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	24,106	82,461	
Principal			
Principal outstanding	119,929,132.24	599,795,897.15	
Average loan	4,975.07	7,273.69	
Minimum	0.01	0.01	
Maximum	30,808.57	27,783.88	
Interest rate			
Weighted average (wac)	5.97%	6.62%	
Minimum	1.00%	4.00%	
Maximum	12.00%	13.22%	
Final maturity			
Weighted average (WARM) (months)	30	46	
Minimum	01/01/2011	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	57.64%	64.99%	
Fixed Interest	42.36%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.14%	1.05%	0.98%	1.05%	1.30%
Annual Percentage Rate (CPR)	12.88%	11.85%	11.16%	11.92%	14.55%

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	2.86%	1.75%
Aragon	0.73%	0.52%
Asturias	0.16%	0.07%
Balearic Islands	1.25%	1.24%
Basque Country	0.78%	0.35%
Canary Islands	1.31%	1.25%
Cantabria	0.15%	0.07%
Castilla-La Mancha	3.87%	3.52%
Castilla-Leon	1.05%	0.53%
Catalonia	6.47%	4.95%
Ceuta		0.00%
Extremadura	0.26%	0.11%
Galicia	1.01%	0.51%
La Rioja	0.32%	0.14%
Madrid	7.21%	4.39%
Melilla		0.00%
Murcia	1.02%	0.41%
Navarra	0.35%	0.08%
Valencia	71.19%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,061	172,768.63	14,357.81	0.00	187,126.44	0.54	5,288,342.64	5,475,469.08	9.30
from > 1 to ≤ 2 months	360	154,370.60	13,811.96	0.00	167,982.56	0.48	1,955,080.01	2,123,062.57	3.61
from > 2 to ≤ 3 months	220	140,044.44	13,609.66	0.00	153,654.10	0.44	1,085,518.72	1,239,172.82	2.10
from > 3 to ≤ 6 months	283	261,477.61	30,284.93	0.00	291,762.54	0.84	1,158,008.98	1,449,771.52	2.46
from > 6 to < 12 months	546	860,175.33	115,562.95	0.00	975,738.28	2.81	1,970,871.05	2,946,609.33	5.01
from ≥ 12 to < 18 months	898	1,962,853.71	306,858.33	0.00	2,269,712.04	6.54	2,283,800.73	4,553,512.77	7.73
from ≥ 18 to < 24 months	1,286	4,124,241.29	656,970.39	0.00	4,781,211.68	13.79	3,122,400.74	7,903,612.42	13.42
from ≥ 2 years	4,629	22,005,746.72	3,848,124.51	0.00	25,853,871.23	74.55	7,328,163.90	33,182,035.13	56.36
Subtotal	9,283	29,681,678.33	4,999,380.54	0.00	34,681,058.87	100.00	24,192,186.77	58,873,245.64	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	9,283	29,681,678.33	4,999,380.54	0.00	34,681,058.87		24,192,186.77	58,873,245.64	

Additional information