

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2011
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 N° 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	8,653.68 48,988,482.48 8.65%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	1.5440% 08/26/2011 34.145498 Gross 27.657853 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	1.5940% 08/26/2011 407.355566 Gross 329.958000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	1.6540% 08/26/2011 422.688889 Gross 342.378000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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+0.400% 26.Feb/May/Aug/Nov	5.4340% 08/26/2011 1,388.688889 Gross 1,124.838000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR6 C	CCC Caa2
Total		95,788,482.48	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							
Series A	With optional redemption *	Average life	Years	0.62	0.62	0.62	0.62	0.61	0.61	0.61	0.61
		Final Maturity	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012
			Final Maturity	Years	1.51	1.51	1.51	1.51	1.51	1.51	1.25
	Without optional redemption *	Average life	Years	0.81	0.80	0.79	0.78	0.76	0.75	0.74	0.72
		Final Maturity	Years	1.51	1.51	1.51	1.51	1.51	1.51	1.51	1.25
			Date	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	08/26/2012
			Final Maturity	Years	2.25	2.25	2.25	2.00	2.00	2.00	2.00
	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
		Final Maturity	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012
			Final Maturity	Years	2.25	2.25	2.25	2.00	2.00	2.00	2.00
Series B	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
		Final Maturity	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012
			Final Maturity	Years	2.25	2.25	2.25	2.00	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	1.87	1.84	1.80	1.78	1.75	1.73	1.71	1.68
		Final Maturity	Years	2.25	2.25	2.25	2.00	2.00	2.00	2.00	2.00
			Date	04/07/2013	03/26/2013	03/14/2013	03/04/2013	02/23/2013	02/15/2013	02/07/2013	01/27/2013
			Final Maturity	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00
	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
		Final Maturity	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012
			Final Maturity	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00
Series C	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
		Final Maturity	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012
			Final Maturity	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	3.02	2.98	2.94	2.91	2.87	2.83	2.79	2.75
		Final Maturity	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76	6.76
			Date	05/30/2014	05/17/2014	05/04/2014	04/20/2014	04/05/2014	03/22/2014	03/08/2014	02/23/2014
			Final Maturity	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76
	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
		Final Maturity	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012
			Final Maturity	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00
Series D	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
		Final Maturity	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012
			Final Maturity	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76	6.76
		Final Maturity	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76	6.76
			Date	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018
			Final Maturity	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76
	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
		Final Maturity	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012
			Final Maturity	Years	2.25	2.25	2.00	2.00	2.00	2.00	2.00

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	51.14%	48,988,482.48	40.90%	92.36%	566,100,000.00	7.80%
Series B	15.35%	14,700,000.00	23.16%	2.40%	14,700,000.00	5.35%
Series C	20.04%	19,200,000.00	0.00%	3.13%	19,200,000.00	2.15%
Series D	13.47%	12,900,000.00			12,900,000.00	
Issue of Bonds		95,788,482.48			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	10,995,719.93	1.434%	
Principals Account	0.00		
Servicer ppal collect not yet credited	336,154.34		
Servicer ints collect not yet credited	26,596.95		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
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	17,775	82,461
Principal		
Principal outstanding	78,744,714.15	599,795,897.15
Average loan	4,430.08	7,273.69
Minimum	0.00	0.01
Maximum	28,682.99	27,783.88
Interest rate		
Weighted average (wac)	6.18%	6.62%
Minimum	1.00%	4.00%
Maximum	12.00%	13.22%
Final maturity		
Weighted average (WARM) (months)	27	46
Minimum	08/01/2011	06/27/2006
Maximum	04/29/2018	04/05/2016
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	56.86%	64.99%
Fixed Interest	43.14%	34.81%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.79%	0.78%	0.89%	0.91%	1.25%
Annual Percentage Rate (CPR)	9.07%	8.91%	10.19%	10.35%	14.05%

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	3.02%	1.75%
Aragon	0.76%	0.52%
Asturias	0.16%	0.07%
Balearic Islands	1.16%	1.24%
Basque Country	0.85%	0.35%
Canary Islands	1.32%	1.25%
Cantabria	0.15%	0.07%
Castilla-La Mancha	4.00%	3.52%
Castilla-Leon	1.05%	0.53%
Catalonia	6.57%	4.95%
Ceuta	0.00%	0.00%
Extremadura	0.26%	0.11%
Galicia	1.08%	0.51%
La Rioja	0.36%	0.14%
Madrid	7.40%	4.39%
Meillia		0.00%
Murcia	1.10%	0.41%
Navarra	0.39%	0.08%
Valencia	70.36%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	890	150,298.07	11,917.89	0.00	162,215.96	0.42	3,954,599.55	4,116,815.51	7.33
from > 1 to ≤ 2 months	273	109,742.00	9,605.36	0.00	119,347.36	0.31	1,293,443.63	1,412,790.99	2.52
from > 2 to ≤ 3 months	166	108,495.94	9,582.88	0.00	118,078.82	0.31	740,747.83	858,826.65	1.53
from > 3 to ≤ 6 months	212	198,289.71	21,076.27	0.00	219,365.98	0.57	847,835.41	1,067,201.39	1.90
from > 6 to < 12 months	252	402,278.75	50,978.30	0.00	453,257.05	1.17	861,661.77	1,314,918.82	2.34
from ≥ 12 to < 18 months	400	985,741.50	136,494.46	0.00	1,122,235.96	2.91	1,121,169.73	2,243,405.69	4.00
from ≥ 18 to < 24 months	828	2,109,000.68	320,517.34	0.00	2,429,518.02	6.29	1,376,527.53	3,806,045.55	6.78
from ≥ 2 years	5,938	29,161,239.34	4,824,978.75	0.00	33,986,218.09	88.02	7,324,333.68	41,310,551.77	73.60
Subtotal	8,959	33,225,085.99	5,385,151.25	0.00	38,610,237.24	100.00	17,520,319.13	56,130,556.37	100.00
<i>Doubt debts (subjectives)</i>									
from > 2 to ≤ 3 months	1	0.00	2.87	0.00	2.87	0.00	0.00	2.87	0.00
from > 3 to ≤ 6 months	2	6,037.25	146.36	0.00	6,183.61	0.66	0.00	6,183.61	0.66
from > 6 to < 12 months	120	413,711.26	17,587.61	0.00	431,298.87	46.04	0.00	431,298.87	46.04
from ≥ 12 to < 18 months	105	474,646.68	24,696.08	0.00	499,342.76	53.30	0.00	499,342.76	53.30
Subtotal	228	894,395.19	42,432.92	0.00	936,828.11	100.00	0.00	936,828.11	100.00
Total	9,187	34,119,481.18	5,427,584.17	0.00	39,547,065.35		17,520,319.13	57,067,384.48	

Additional information