

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 08/31/2011
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		
		Current	Original			Final maturity (legal)	Next			
Series A ES0323633000	06/29/2006 5,661	6,138.55 34,750,331.55 6.14%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	1.6490% 11/28/2011 26.430891 Gross 21.409022 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	1.6990% 11/28/2011 443.627778 Gross 359.338500 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	1.7590% 11/28/2011 459.294444 Gross 372.028500 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+4.000% 26.Feb/May/Aug/Nov	5.5390% 11/28/2011 1,446.294444 Gross 1,171.498500 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR6 C	CCC Caa2	
Total		81,550,331.55	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	Date	02/12/2012	02/11/2012	02/10/2012	02/09/2012	02/09/2012	02/08/2012	02/07/2012	02/06/2012							
		Final Maturity	Years	Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50							
			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	02/26/2012							
	Without optional redemption *	Average life	Years	Date	0.71	0.70	0.68	0.67	0.65	0.64	0.62	0.61							
		Final Maturity	Years	Date	05/12/2012	05/07/2012	05/01/2012	04/26/2012	04/20/2012	04/15/2012	04/10/2012	04/06/2012							
			Date	11/26/2012	11/26/2012	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	Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50							
		Final Maturity	Years	Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50							
			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	02/26/2012							
	Without optional redemption *	Average life	Years	Date	1.60	1.57	1.54	1.51	1.49	1.47	1.45	1.42							
		Final Maturity	Years	Date	03/31/2013	03/20/2013	03/08/2013	02/28/2013	02/20/2013	02/12/2013	02/04/2013	01/23/2013							
			Date	08/26/2013	08/26/2013	08/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013							
Series C	With optional redemption *	Average life	Years	Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50							
		Final Maturity	Years	Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50							
			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	02/26/2012							
	Without optional redemption *	Average life	Years	Date	2.76	2.72	2.69	2.65	2.61	2.58	2.54	2.51							
		Final Maturity	Years	Date	05/28/2014	05/16/2014	05/03/2014	04/20/2014	04/06/2014	03/23/2014	03/10/2014	02/25/2014							
			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	02/26/2018							
Series D	With optional redemption *	Average life	Years	Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50							
		Final Maturity	Years	Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50							
			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	02/26/2012							
	Without optional redemption *	Average life	Years	Date	6.51	6.51	6.51	6.51	6.51	6.51	6.51	6.51							
		Final Maturity	Years	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							
			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	02/26/2018							

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	42.61%	34,750,331.55	49.38%	92.36%	566,100,000.00	7.80%
Series B	18.03%	14,700,000.00	27.97%	2.40%	14,700,000.00	5.35%
Series C	23.54%	19,200,000.00	0.00%	3.13%	19,200,000.00	2.15%
Series D	15.82%	12,900,000.00		2.10%	12,900,000.00	
Issue of Bonds		81,550,331.55			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	868,004.65	1.535%	
Principals Account	0.00		
Servicer ppal collect not yet credited	216,573.50		
Servicer ints collect not yet credited	16,377.84		
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			

Additional information

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Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	16,926	82,461
Principal		
Principal outstanding	73,468,446.96	599,795,897.15
Average loan	4,340.57	7,273.69
Minimum	0.00	0.01
Maximum	28,371.70	27,783.88
Interest rate		
Weighted average (wac)	6.22%	6.62%
Minimum	1.00%	4.00%
Maximum	12.00%	13.22%
Final maturity		
Weighted average (WARM) (months)	26	46
Minimum	09/01/2011	06/27/2006
Maximum	04/29/2018	04/05/2016
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	56.74%	64.99%
Fixed Interest	43.26%	34.81%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.77%	0.76%	0.84%	0.91%	1.25%
Annual Percentage Rate (CPR)	8.84%	8.74%	9.61%	10.36%	13.97%

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	3.04%	1.75%
Aragon	0.76%	0.52%
Asturias	0.16%	0.07%
Balearic Islands	1.16%	1.24%
Basque Country	0.86%	0.35%
Canary Islands	1.32%	1.25%
Cantabria	0.16%	0.07%
Castilla-La Mancha	4.05%	3.52%
Castilla-Leon	1.04%	0.53%
Catalonia	6.54%	4.95%
Ceuta	0.00%	0.00%
Extremadura	0.27%	0.11%
Galicia	1.09%	0.51%
La Rioja	0.36%	0.14%
Madrid	7.37%	4.39%
Meillia		0.00%
Murcia	1.10%	0.41%
Navarra	0.39%	0.08%
Valencia	70.35%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	797	133,927.12	11,139.18	0.00	145,066.30	0.39	3,632,503.37	3,777,569.67	7.05
from > 1 to ≤ 2 months	301	120,590.46	9,787.87	0.00	130,378.33	0.35	1,340,326.80	1,470,705.13	2.74
from > 2 to ≤ 3 months	143	97,290.78	8,150.33	0.00	105,441.11	0.28	604,263.42	709,704.53	1.32
from > 3 to ≤ 6 months	226	209,326.24	20,896.66	0.00	230,222.90	0.61	838,367.21	1,068,590.11	1.99
from > 6 to < 12 months	236	382,198.56	41,755.14	0.00	423,953.70	1.13	726,409.43	1,150,363.13	2.15
from ≥ 12 to < 18 months	319	805,693.31	110,166.88	0.00	915,860.19	2.44	888,920.37	1,804,780.56	3.37
from ≥ 18 to < 24 months	791	1,961,194.62	289,830.09	0.00	2,251,024.71	6.01	1,239,617.70	3,490,642.41	6.51
from ≥ 2 years	5,813	28,614,057.84	4,663,555.93	0.00	33,277,613.77	88.79	6,833,086.89	40,110,700.66	74.86
Subtotal	8,626	32,324,278.93	5,155,282.08	0.00	37,479,561.01	100.00	16,103,495.19	53,583,056.20	100.00
<i>Doubt debts (subjectives)</i>									
from > 3 to ≤ 6 months	2	6,037.25	173.16	0.00	6,210.41	0.53	0.00	6,210.41	0.53
from > 6 to < 12 months	108	421,933.27	20,914.66	0.00	442,847.93	37.83	0.00	442,847.93	37.83
from ≥ 12 to < 18 months	145	684,581.90	36,881.58	0.00	721,463.48	61.64	0.00	721,463.48	61.64
Subtotal	255	1,112,552.42	57,969.40	0.00	1,170,521.82	100.00	0.00	1,170,521.82	100.00
Total	8,881	33,436,831.35	5,213,251.48	0.00	38,650,082.83		16,103,495.19	54,753,578.02	

Additional information