

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2012
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 Santander

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	502.43 2,844,256.23 0.50%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.7870% 08/27/2012 0.999515 Gross 0.809607 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through"	AA-sf A3sf	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	0.8370% 08/27/2012 211.575000 Gross 171.375750 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	0.8970% 08/27/2012 226.741667 Gross 183.660750 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCsf 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	4.6770% 08/27/2012 1,182.241667 Gross 957.615750 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	Csf C	CCC Caa2
Total		49,644,256.23	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	
			% Annual equivalent CPR		4.00		6.00		8.00	
Series A	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012
	Without optional redemption *	Average life	Years	0.58	0.57	0.56	0.55	0.54	0.54	0.53
		Final Maturity	Years	0.99	0.99	0.99	0.99	0.99	0.75	0.75
		Date	05/26/2013	05/26/2013	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012
	Without optional redemption *	Average life	Years	1.82	1.80	1.78	1.75	1.71	1.66	1.66
		Final Maturity	Years	03/24/2014	03/15/2014	03/07/2014	02/27/2014	02/19/2014	02/10/2014	01/24/2014
		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
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012
	Without optional redemption *	Average life	Years	5.75	5.75	5.75	5.75	5.75	5.75	5.75
		Final Maturity	Years	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

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	5.73%	2,844,256.23	92.26%	92.36%	566,100,000.00	7.80%
Series B	29.61%	14,700,000.00	52.25%	2.40%	14,700,000.00	5.35%
Series C	38.68%	19,200,000.00	0.00%	3.13%	19,200,000.00	2.15%
Series D	25.98%	12,900,000.00		2.10%	12,900,000.00	
Issue of Bonds		49,644,256.23			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	6,332,968.91	0.677%	
Principals Account	0.00		
Servicer ppal collect not yet credited	182,399.18		
Servicer ints collect not yet credited	16,724.07		
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		180,000.00	
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	9,287	82,461
Principal		
Principal outstanding	32,766,114.78	599,795,897.15
Average loan	3,528.17	7,273.69
Minimum	0.00	0.01
Maximum	24,816.38	27,783.88
Interest rate		
Weighted average (wac)	6.38%	6.62%
Minimum	1.00%	4.00%
Maximum	11.50%	13.22%
Final maturity		
Weighted average (WARM) (months)	22	46
Minimum	08/01/2012	06/27/2006
Maximum	04/29/2018	04/05/2016
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	54.20%	64.99%
Fixed Interest	45.80%	34.81%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.92%	0.94%	0.89%	0.88%	1.19%
Annual Percentage Rate (CPR)	10.46%	10.75%	10.17%	10.06%	13.42%

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	3.41%	1.75%
Aragon	0.69%	0.52%
Asturias	0.13%	0.07%
Balearic Islands	1.05%	1.24%
Basque Country	0.97%	0.35%
Canary Islands	1.22%	1.25%
Cantabria	0.16%	0.07%
Castilla-La Mancha	4.14%	3.52%
Castilla-Leon	1.00%	0.53%
Catalonia	6.18%	4.95%
Ceuta	0.00%	0.00%
Extremadura	0.31%	0.11%
Galicia	1.05%	0.51%
La Rioja	0.38%	0.14%
Madrid	7.46%	4.39%
Meillia		0.00%
Murcia	1.20%	0.41%
Navarra	0.41%	0.08%
Valencia	70.24%	79.92%

Current delinquency								
Aging	Assets	Overdue debt					Outstanding debt	Total debt
		Principal	Interest	Other	Total	%		
<i>Delinquencies</i>								
Up to 1 month	586	94,149.63	7,920.78	0.00	102,070.41	0.31	2,039,237.70	2,141,308.11
from > 1 to ≤ 2 months	195	77,082.33	6,627.03	0.00	83,709.36	0.25	716,412.29	800,121.65
from > 2 to ≤ 3 months	131	81,549.23	7,315.00	0.00	88,864.23	0.27	454,245.79	543,110.02
from > 3 to ≤ 6 months	185	187,771.51	17,131.57	0.00	204,903.08	0.61	800,450.59	805,353.67
from > 6 to < 12 months	246	399,868.07	36,230.59	0.00	436,098.66	1.31	542,917.25	979,015.91
from ≥ 12 to < 18 months	202	522,422.00	48,004.81	0.00	570,426.81	1.71	332,631.35	903,058.16
from ≥ 18 to < 24 months	178	514,182.86	55,000.10	0.00	569,182.96	1.71	244,732.50	813,915.46
from ≥ 2 years	5,710	27,246,421.95	4,059,722.10	0.00	31,306,144.05	93.84	3,410,662.48	34,716,806.53
Subtotal	7,433	29,123,447.58	4,237,951.98	0.00	33,361,399.56	100.00	8,341,289.95	41,702,689.51
<i>Doubt debts (subjectives)</i>								
from > 2 to ≤ 3 months	1	1,422.82	33.19	0.00	1,456.01	0.13	0.00	1,456.01
from > 3 to ≤ 6 months	1	0.00	1.41	0.00	1.41	0.00	0.00	1.41
from ≥ 12 to < 18 months	20	63,693.58	4,482.34	0.00	68,175.92	5.95	0.00	68,175.92
from ≥ 18 to < 24 months	138	569,495.66	45,532.39	0.00	615,028.05	53.67	0.00	615,028.05
from ≥ 2 years	94	428,214.57	33,031.57	0.00	461,246.14	40.25	0.00	461,246.14
Subtotal	254	1,062,826.63	83,080.90	0.00	1,145,907.53	100.00	0.00	1,145,907.53
Total	7,687	30,186,274.21	4,321,032.88	0.00	34,507,307.09		8,341,289.95	42,848,597.04

Additional information