

Financiación Bancaja 1 Fondo de Titulización de Activos



Brief report

Date: 09/30/2009
Currency: EUR

Date of constitution
12/22/2008

VAT Reg. no.
V85597367

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

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
JP Morgan

Suscriber
Bancaja

Assets Custodian
Bancaja

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
CECA (Inicialmente en Bancaja)

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

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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 Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0337502001	12/24/2008 4,565	66,135.87 301,910,246.55 66.14%	100,000.00 456,500,000.00	Floating 3-M Euribor+0.300% 23.Mar/Jun/Sep/Dec	1.0580% 12/23/2009 176.873036 Gross 145.035890 Net	12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	"Pass-Through"	Aaa	Aaa
Series B ES0337502019	12/24/2008 220	100,000.00 22,000,000.00 100.00%	100,000.00 22,000,000.00	Floating 3-M Euribor+0.600% 23.Mar/Jun/Sep/Dec	1.3580% 12/23/2009 343.272222 Gross 281.483222 Net	12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa3	Aa3
Series C ES0337502027	12/24/2008 715	100,000.00 71,500,000.00 100.00%	100,000.00 71,500,000.00	Floating 3-M Euribor+1.200% 23.Mar/Jun/Sep/Dec	1.9580% 12/23/2009 494.938889 Gross 405.849889 Net	12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Baa3	Baa3
Total		395,410,246.55	550,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	1.43	1.38	1.34	1.29	1.25	1.21	1.17	1.13
			Date	02/28/2011	02/10/2011	01/23/2011	01/06/2011	12/22/2010	12/07/2010	11/22/2010	11/09/2010
		Final Maturity	Years	3.25	3.00	3.00	2.75	2.75	2.75	2.50	2.50
		Date	12/23/2012	09/23/2012	09/23/2012	06/23/2012	06/23/2012	06/23/2012	03/23/2012	03/23/2012	
	Without optional redemption *	Average life	Years	1.43	1.38	1.34	1.29	1.25	1.21	1.17	1.13
			Date	02/28/2011	02/10/2011	01/23/2011	01/06/2011	12/22/2010	12/07/2010	11/22/2010	11/09/2010
Final Maturity		Years	3.25	3.00	3.00	2.75	2.75	2.75	2.50	2.50	
	Date	12/23/2012	09/23/2012	09/23/2012	06/23/2012	06/23/2012	06/23/2012	03/23/2012	03/23/2012		
Series B	With optional redemption *	Average life	Years	3.35	3.23	3.14	3.07	2.95	2.87	2.80	2.68
			Date	01/27/2013	12/16/2012	11/10/2012	10/16/2012	09/02/2012	08/05/2012	07/11/2012	05/29/2012
		Final Maturity	Years	3.50	3.50	3.25	3.25	3.25	3.00	3.00	3.00
		Date	03/23/2013	03/23/2013	12/23/2012	12/23/2012	12/23/2012	09/23/2012	09/23/2012	09/23/2012	
	Without optional redemption *	Average life	Years	3.35	3.23	3.14	3.07	2.95	2.87	2.80	2.68
			Date	01/27/2013	12/16/2012	11/10/2012	10/16/2012	09/02/2012	08/05/2012	07/11/2012	05/29/2012
Final Maturity		Years	3.50	3.50	3.25	3.25	3.25	3.00	3.00	3.00	
	Date	03/23/2013	03/23/2013	12/23/2012	12/23/2012	12/23/2012	09/23/2012	09/23/2012	09/23/2012		
Series C	With optional redemption *	Average life	Years	3.93	3.72	3.70	3.48	3.46	3.43	3.22	3.21
			Date	08/28/2013	06/11/2013	06/03/2013	03/14/2013	03/09/2013	02/27/2013	12/12/2012	12/07/2012
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.50	3.50	3.25	3.25
		Date	09/23/2013	06/23/2013	06/23/2013	03/23/2013	03/23/2013	03/23/2013	12/23/2012	12/23/2012	
	Without optional redemption *	Average life	Years	4.87	4.74	4.61	4.49	4.37	4.25	4.14	4.03
			Date	08/05/2014	06/18/2014	05/03/2014	03/18/2014	02/04/2014	12/23/2013	11/11/2013	10/04/2013
Final Maturity		Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01	
	Date	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023		

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
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	76.35%	301,910,246.55	40.33%	456,500,000.00	29.00%
Series B	5.56%	22,000,000.00	34.77%	22,000,000.00	25.00%
Series C	18.08%	71,500,000.00	16.69%	71,500,000.00	12.00%
Issue of Bonds		395,410,246.55		550,000,000.00	
Reserve Fund	16.69%	66,000,000.00	12.00%	66,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
	Treasury Account	73,724,501.20	0.000%
	Servicer ppal collect not yet credited Servicer ints collect not yet credited	1,088,803.13 134,548.05	
Liabilities	Available	Balance	Interest
	Subordinated Loan	66,000,000.00	2.255%
	Start-up Loan	2,121,428.58	2.755%
Swap collateralized amount		Amount	Credited
CSA *		0.00	
Cash			0.00
Securities		73,724,501.20	
* Credit Support Amount in favour of the Fund			

Collateral: Consumer loans to individuals

General			
		Current	At constitution date
Count		58,158	68,461
Principal	Principal outstanding	385,868,500.39	550,001,524.47
	Average loan	6,871.12	8,033.79
	Minimum	0.17	0.19
	Maximum	195,000.00	196,600.02
Interest rate	Weighted average (wac)	6.95%	7.93%
	Minimum	1.40%	4.50%
	Maximum	18.00%	18.00%
Final maturity	Weighted average (WARM) (months)	47	52
	Minimum	10/01/2009	12/23/2008
	Maximum	10/10/2023	10/10/2023
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.38%	0.45%
1-year EURIBOR/MIBOR (Mortgage Market)		41.46%	42.64%
Fixed Interest		58.15%	56.80%

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.16%	1.19%	1.21%		1.21%
Annual Percentage Rate (CPR)	13.11%	13.34%	13.55%		13.55%

Geographic distribution		
	Current	At constitution date
Andalucia	2.57%	2.53%
Aragon	0.63%	0.62%
Asturias	0.21%	0.22%
Balearic Islands	1.58%	1.66%
Basque Country	0.39%	0.35%
Canary Islands	1.35%	1.40%
Cantabria	0.13%	0.14%
Castilla-La Mancha	3.83%	3.72%
Castilla-Leon	1.01%	0.99%
Catalonia	4.71%	4.73%
Ceuta	0.01%	0.01%
Extremadura	0.16%	0.16%
Galicia	0.95%	0.94%
La Rioja	0.15%	0.16%
Madrid	4.46%	4.40%
Melilla	0.00%	0.00%
Murcia	0.67%	0.65%
Navarra	0.09%	0.09%
Valencia	77.10%	77.11%

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Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	3,213	491,540.13	79,408.08	0.00	570,948.21	14.04	19,660,111.89	20,231,060.10	47.37
from > 1 to ≤ 2 months	990	337,598.24	60,499.08	0.00	398,097.32	9.79	6,138,597.55	6,536,694.87	15.30
from > 2 to ≤ 3 months	606	295,057.35	55,738.65	0.00	350,796.00	8.63	3,407,262.06	3,758,058.06	8.80
from > 3 to ≤ 6 months	1,074	744,500.32	154,180.25	0.00	898,680.57	22.11	4,799,430.59	5,698,111.16	13.34
from > 6 to < 12 months	1,239	1,539,114.67	307,804.89	0.00	1,846,919.56	45.43	4,641,910.55	6,488,830.11	15.19
Subtotal	7,122	3,407,810.71	657,630.95	0.00	4,065,441.66	100.00	38,647,312.64	42,712,754.30	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	7,122	3,407,810.71	657,630.95	0.00	4,065,441.66		38,647,312.64	42,712,754.30	