Financiación Bancaja 1 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 06/30/2010
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
Iberclear

Treasury Account
CECA (Inicialmente en Bancaja)

Start-up Loan
Bancaja

Subordinated Loan
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s Current	Original
Series A ES0337502001	12/24/2008 4,565	37,788.58 172,504,867.70 37.79%	100,000.00 456,500,000.00	Floating 3-M Euribor+0.300% 23.Mar/Jun/Sep/Dec	1.0330% 09/23/2010 99.757652 Gross 80.803698 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	1.3330% 09/23/2010 340.655556 Gross 275.931000 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	1.9330% 09/23/2010 493.988889 Gross 400.131000 Net	12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Baa3	Baa3
Total		266,004,867.70	550,000,000.00						

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	1.08	1.04	1.01	0.98	0.95	0.92	0.90	0.87
			Date	07/20/2011	07/08/2011	06/26/2011	06/15/2011	06/04/2011	05/25/2011	05/16/2011	05/07/2011
		Final Maturity	Years	2.25	2.00	2.00	2.00	2.00	2.00	1.75	1.75
			Date	09/23/2012	06/23/2012	06/23/2012	06/23/2012	06/23/2012	06/23/2012	03/23/2012	03/23/2012
	Without optional redemption *	Average life	Years	1.08	1.04	1.01	0.98	0.95	0.92	0.90	0.87
			Date	07/20/2011	07/08/2011	06/26/2011	06/15/2011	06/04/2011	05/25/2011	05/16/2011	05/07/2011
		Final Maturity	Years	2.25	2.00	2.00	2.00	2.00	2.00	1.75	1.75
			Date	09/23/2012	06/23/2012	06/23/2012	06/23/2012	06/23/2012	06/23/2012	03/23/2012	03/23/2012
Series B	With optional redemption *	Average life	Years	2.38	2.33	2.24	2.16	2.12	2.07	1.99	1.92
			Date	11/07/2012	10/19/2012	09/18/2012	08/19/2012	08/03/2012	07/19/2012	06/18/2012	05/23/2012
		Final Maturity	Years	2.50	2.50	2.50	2.25	2.25	2.25	2.25	2.00
			Date	12/23/2012	12/23/2012	12/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	06/23/2012
	Without optional redemption *	Average life	Years	2.38	2.33	2.24	2.16	2.12	2.07	1.99	1.92
			Date	11/07/2012	10/19/2012	09/18/2012	08/19/2012	08/03/2012	07/19/2012	06/18/2012	05/23/2012
		Final Maturity	Years	2.50	2.50	2.50	2.25	2.25	2.25	2.25	2.00
			Date	12/23/2012	12/23/2012	12/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	06/23/2012
Series C	With optional redemption *	Average life	Years	2.95	2.73	2.72	2.71	2.68	2.48	2.47	2.45
			Date	06/03/2013	03/15/2013	03/11/2013	03/06/2013	02/26/2013	12/13/2012	12/09/2012	12/04/2012
		Final Maturity	Years	3.00	2.75	2.75	2.75	2.75	2.50	2.50	2.50
			Date	06/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013	12/23/2012	12/23/2012	12/23/2012
	Without optional redemption *	Average life	Years	3.90	3.79	3.69	3.60	3.50	3.41	3.32	3.24
			Date	05/16/2014	04/07/2014	03/02/2014	01/26/2014	12/21/2013	11/17/2013	10/16/2013	09/16/2013
		Final Maturity	Years	13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
			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	% CE		At issue date	% CE
Series A	64.85%	172,504,867.70	59.96%	83.00%	456,500,000.00	29.00%
Series B	8.27%	22,000,000.00	51.69%	4.00%	22,000,000.00	25.00%
Series C	26.88%	71,500,000.00	24.81%	13.00%	71,500,000.00	12.00%
Issue of Bonds		266,004,867.70			550,000,000.00	
Reserve Fund	24.81%	66,000,000.00		12.00%	66,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		70,125,411.57	0.240%
Servicer ppal collect not yet credited		780,652.95	
Servicer ints collect not yet credited		74,408.58	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		66,000,000.00	2.233%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		771,428.59	2.733%
Start-up Loan S/T		771,428.57	
Swap collateralized amount	**Amount**	**Credited**	
CSA *	0.00		
Cash		0.00	
Securities		70,125,411.57	

* Credit Support Amount in favour of the Fund

Collateral: Consumer loans to individuals

General

	Current	At constitution date
Count	42,449	68,461
Principal		
Principal outstanding	263,189,124.42	550,001,524.47
Average loan	6,200.13	8,033.79
Minimum	0.01	0.19
Maximum	195,000.00	196,600.02
Interest rate		
Weighted average (wac)	6.29%	7.93%
Minimum	1.00%	4.50%
Maximum	18.00%	18.00%
Final maturity		
Weighted average (WARM) (months)	42	52
Minimum	07/01/2010	12/23/2008
Maximum	10/10/2023	10/10/2023
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.37%	0.45%
1-year EURIBOR/MIBOR (Mortgage Market)	40.90%	42.64%
Fixed Interest	58.73%	56.80%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.20%	1.11%	1.15%	1.15%	1.18%
Annual Percentage Rate (CPR)	13.45%	12.57%	12.98%	13.00%	13.24%

Geographic distribution

	Current	At constitution date
Andalucia	2.53%	2.53%
Aragon	0.64%	0.62%
Asturias	0.22%	0.22%
Balearic Islands	1.46%	1.66%
Basque Country	0.41%	0.35%
Canary Islands	1.32%	1.40%
Cantabria	0.12%	0.14%
Castilla-La Mancha	3.89%	3.72%
Castilla-Leon	1.10%	0.99%
Catalonia	4.52%	4.73%
Ceuta	0.01%	0.01%
Extremadura	0.15%	0.16%
Galicia	0.96%	0.94%
La Rioja	0.16%	0.16%
Madrid	4.66%	4.40%
Melilla	0.01%	0.00%
Murcia	0.70%	0.65%
Navarra	0.08%	0.09%
Valencia	77.06%	77.11%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	1,860	336,464.25	38,391.00	0.00	374,855.25	4.74	11,338,554.33	11,713,409.58	31.91
from > 1 to ≤ 2 months	668	250,507.43	33,813.41	0.00	284,320.84	3.60	3,932,560.65	4,216,881.49	11.49
from > 2 to ≤ 3 months	390	238,081.59	36,060.71	0.00	274,142.30	3.47	2,684,695.79	2,958,838.09	8.06
from > 3 to ≤ 6 months	593	496,669.24	70,414.20	0.00	567,083.44	7.17	2,341,924.29	2,909,007.73	7.92
from > 6 to < 12 months	1,210	1,542,760.44	265,404.50	0.00	1,808,164.94	22.87	3,633,828.21	5,441,993.15	14.82
from ≥ 12 to < 18 months	1,608	3,412,285.48	645,184.86	0.00	4,057,470.34	51.32	4,600,022.39	8,657,492.73	23.58
from ≥ 18 to < 24 months	212	474,787.93	65,191.99	0.00	539,979.92	6.83	273,236.77	813,216.69	2.22
Subtotal	6,541	6,751,556.36	1,154,460.67	0.00	7,906,017.03	100.00	28,804,822.43	36,710,839.46	100.00
Doubt debts (subjectives)									
	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	6,541	6,751,556.36	1,154,460.67	0.00	7,906,017.03		28,804,822.43	36,710,839.46	

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