

Financiación Bancaja 1 Fondo de Titulización de Activos

Brief report

Date: 06/30/2012
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 N° 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	0.00 0.00 0.00%	100,000.00 456,500,000.00	Floating 3-M Euribor+0.300% 23.Mar/Jun/Sep/Dec		12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	Amortized		Aaa
Series B ES0337502019	12/24/2008 220	34,394.03 7,566,686.60 34.39%	100,000.00 22,000,000.00	Floating 3-M Euribor+0.600% 23.Mar/Jun/Sep/Dec	1.2550% 09/24/2012 109.110283 Gross 88.379329 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	1.8550% 09/24/2012 468.902778 Gross 379.811250 Net	12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Baa3	Baa3
Total		79,066,686.60	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 B	With optional redemption *	Average life	Years	0,30	0,30	0,29	0,28	0,27	0,26	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	10/12/2012	10/08/2012	10/05/2012	10/02/2012	09/28/2012	09/25/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012
	Without optional redemption *	Average life	Years	0,30	0,30	0,29	0,28	0,27	0,26	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	10/12/2012	10/08/2012	10/05/2012	10/02/2012	09/28/2012	09/25/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012	09/23/2012
	With optional redemption *	Average life	Years	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50
		Final Maturity	Years	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012	12/23/2012
Series C	With optional redemption *	Average life	Years	0,72	0,71	0,71	0,71	0,71	0,71	0,71	0,71	0,71	0,71	0,71	0,71	0,71	0,71	0,71	
		Final Maturity	Years	03/11/2013	03/10/2013	03/09/2013	03/09/2013	03/08/2013	03/07/2013	03/06/2013	03/06/2013	03/05/2013	03/05/2013	03/05/2013	03/05/2013	03/05/2013	03/05/2013	03/05/2013	
	Without optional redemption *	Average life	Years	1,81	1,77	1,72	1,68	1,63	1,59	1,56	1,52	1,52	1,52	1,52	1,52	1,52	1,52	1,52	
		Final Maturity	Years	04/15/2014	03/29/2014	03/12/2014	02/24/2014	02/09/2014	01/26/2014	01/11/2014	01/11/2014	12/28/2013	12/28/2013	12/28/2013	12/28/2013	12/28/2013	12/28/2013	12/28/2013	12/28/2013
	With optional redemption *	Average life	Years	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26
		Final Maturity	Years	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	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	0.00%	0.00	183.47%	83.00%	456,500,000.00	29.00%
Series B	9.57%	7,566,686.60	173.90%	4.00%	22,000,000.00	25.00%
Series C	90.43%	71,500,000.00	83.47%	13.00%	71,500,000.00	12.00%
Issue of Bonds		79,066,686.60			550,000,000.00	
Reserve Fund	83.47%	66,000,000.00	12.00%		66,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	67,477,134.32	0.030%	
Servicer ppal collect not yet credited	372,930.17		
Servicer ints collect not yet credited	32,199.44		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		66,000,000.00	2.155%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	17,648	68,461	
Principal			
Principal outstanding	80,507,673.38	550,001,524.47	
Average loan	4,561.86	8,033.79	
Minimum	0.00	0.19	
Maximum	143,325.88	196,600.02	
Interest rate			
Weighted average (wac)	6.38%	7.93%	
Minimum	1.00%	4.50%	
Maximum	18.00%	18.00%	
Final maturity			
Weighted average (WARM) (months)	33	52	
Minimum	07/01/2010	12/23/2008	
Maximum	10/10/2023	10/10/2023	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.31%	0.45%	
1-year EURIBOR/MIBOR (Mortgage Market)	40.11%	42.64%	
Fixed Interest	59.58%	56.80%	

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.18%	0.96%	0.94%	0.87%	1.03%
Annual Percentage Rate (CPR)	13.30%	10.88%	10.77%	9.98%	11.65%

Geographic distribution

	Current	At constitution date
Andalucia	2.23%	2.53%
Aragon	0.60%	0.62%
Asturias	0.21%	0.22%
Balearic Islands	1.11%	1.66%
Basque Country	0.42%	0.35%
Canary Islands	1.16%	1.40%
Cantabria	0.13%	0.14%
Castilla-La Mancha	3.95%	3.72%
Castilla-Leon	1.33%	0.99%
Catalonia	3.97%	4.73%
Ceuta	0.00%	0.01%
Extremadura	0.14%	0.16%
Galicia	0.90%	0.94%
La Rioja	0.18%	0.16%
Madrid	4.67%	4.40%
Melilla	0.00%	0.00%
Murcia	0.76%	0.65%
Navarra	0.06%	0.09%
Valencia	78.19%	77.11%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	828	131,534.23	14,896.18	0.00	146,430.41	0.95	3,813,410.76	3,959,841.17	14.03	
from > 1 to ≤ 2 months	354	137,333.58	14,607.44	0.00	151,941.02	0.99	1,443,910.95	1,595,851.97	5.65	
from > 2 to ≤ 3 months	256	151,999.42	17,033.94	0.00	169,033.36	1.10	1,139,110.70	1,308,144.06	4.63	
from > 3 to ≤ 6 months	337	271,379.25	32,232.40	0.00	303,611.65	1.97	1,144,899.29	1,448,510.94	5.13	
from > 6 to < 12 months	347	495,961.70	57,646.29	0.00	553,607.99	3.59	889,093.86	1,442,701.85	5.11	
from ≥ 12 to < 18 months	413	914,415.62	127,064.27	0.00	1,041,479.89	6.76	1,039,688.80	2,081,168.69	7.37	
from ≥ 18 to < 24 months	295	795,241.96	108,689.73	0.00	903,931.69	5.87	515,649.43	1,419,581.12	5.03	
from ≥ 2 years	3,251	10,480,245.34	1,656,682.57	0.00	12,136,927.91	78.78	2,832,352.84	14,969,280.75	53.04	
Subtotal	6,081	13,378,111.10	2,028,852.82	0.00	15,406,963.92	100.00	12,818,116.63	28,225,080.55	100.00	
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	9	21,756.68	1,324.27	0.00	23,080.95	1.93	0.00	23,080.95	1.93	
from ≥ 12 to < 18 months	55	230,455.64	19,174.02	0.00	249,629.66	20.86	0.00	249,629.66	20.86	
from ≥ 18 to < 24 months	209	800,919.87	73,307.72	0.00	874,227.59	73.04	0.00	874,227.59	73.04	
from ≥ 2 years	14	45,365.70	4,615.05	0.00	49,980.75	4.18	0.00	49,980.75	4.18	
Subtotal	287	1,098,497.89	98,421.06	0.00	1,196,918.95	100.00	0.00	1,196,918.95	100.00	
Total	6,368	14,476,608.99	2,127,273.88	0.00	16,603,882.87		12,818,116.63	29,421,999.50		

Additional information