

Financiación Bancaja 1 Fondo de Titulización de Activos



Brief report

Date: 10/31/2012
Currency: EUR

Date of constitution
12/22/2008

VAT Reg. no.
V85597367

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

Originator

Bancaja

Servicer

Bancaja

Lead Managers

Bancaja

JP Morgan

Suscriber

Bancaja

Assets Custodian

Bancaja

Bond Paying Agent

Banco Santander

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Santander

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		
Series A ES0337502001	12/24/2008 4,565	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	0.00 0.00%	100,000.00 22,000,000.00	Floating 3-M Euribor+0.600% 23.Mar/Jun/Sep/Dec		12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	Amortized	Aa3	
Series C ES0337502027	12/24/2008 715	92.553.95 66,176,074.25 92.55%	100,000.00 71,500,000.00	Floating 3-M Euribor+1.200% 23.Mar/Jun/Sep/Dec	1.4330% 12/24/2012 335.258687 Gross 271.559536 Net	12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Baa3	Baa3
Total		66,176,074.25	550,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series C	With optional redemption *	% 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
		Average life	Years	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47
		Final Maturity	Years	03/15/2013	03/14/2013	03/14/2013	03/14/2013	03/14/2013	03/14/2013	03/14/2013	03/13/2013
			Date	03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013
	Without optional redemption *	Average life	Years	1.63	1.59	1.55	1.51	1.48	1.44	1.41	1.38
		Final Maturity	Years	05/10/2014	04/25/2014	04/11/2014	03/29/2014	03/16/2014	03/03/2014	02/19/2014	02/08/2014
			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	0.00%	0.00	199.73%	83.00%	456,500,000.00	29.00%
Series B	0.00%	0.00	199.73%	4.00%	22,000,000.00	25.00%
Series C	100.00%	66,176,074.25	99.73%	13.00%	71,500,000.00	12.00%
Issue of Bonds		66,176,074.25			550,000,000.00	
Reserve Fund	99.73%	66,000,000.00	12.00%		66,000,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		71,362,592.24	0.203%	
Servicer ppal collect not yet credited		214,571.96		
Servicer ints collect not yet credited		14,610.58		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			66,000,000.00	1.733%
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		14,554	68,461
Principal			
Principal outstanding		63,359,724.78	550,001,524.47
Average loan		4,353.42	8,033.79
Minimum		0.00	0.19
Maximum		137,814.96	196,600.02
Interest rate			
Weighted average (wac)		6.19%	7.93%
Minimum		1.00%	4.50%
Maximum		18.00%	18.00%
Final maturity			
Weighted average (WARM) (months)		33	52
Minimum		11/01/2012	12/23/2008
Maximum		10/10/2023	10/10/2023
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.30%	0.45%
1-year EURIBOR/MIBOR (Mortgage Market)		40.41%	42.64%
Fixed Interest		59.30%	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)	0.84%	0.86%	1.01%	0.94%	1.02%
Annual Percentage Rate (CPR)	9.65%	9.81%	11.49%	10.70%	11.57%

Geographic distribution		
	Current	At constitution date
Andalucia	2.12%	2.53%
Aragon	0.64%	0.62%
Asturias	0.21%	0.22%
Balearic Islands	1.10%	1.66%
Basque Country	0.32%	0.35%
Canary Islands	1.13%	1.40%
Cantabria	0.13%	0.14%
Castilla-La Mancha	3.97%	3.72%
Castilla-Leon	1.42%	0.99%
Catalonia	3.82%	4.73%
Ceuta	0.00%	0.01%
Extremadura	0.14%	0.16%
Galicia	0.89%	0.94%
La Rioja	0.18%	0.16%
Madrid	4.65%	4.40%
Melilla	0.00%	0.00%
Murcia	0.78%	0.65%
Navarra	0.06%	0.09%
Valencia	78.44%	77.11%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	680	117,973.07	11,497.70	0.00	129,470.77	0.78	2,787,284.25	2,916,755.02	10.88
from > 1 to ≤ 2 months	223	83,140.15	9,097.17	0.00	92,237.32	0.56	893,622.29	985,859.61	3.68
from > 2 to ≤ 3 months	191	116,744.12	10,281.41	0.00	127,025.53	0.77	710,114.89	837,140.42	3.12
from > 3 to ≤ 6 months	356	292,929.93	28,658.28	0.00	321,588.21	1.94	1,008,654.56	1,330,242.77	4.96
from > 6 to < 12 months	449	671,202.17	71,191.68	0.00	742,393.85	4.49	1,187,528.70	1,929,922.55	7.20
from ≥ 12 to < 18 months	299	627,505.37	84,248.22	0.00	711,753.59	4.30	598,427.26	1,310,180.85	4.89
from ≥ 18 to < 24 months	385	1,004,861.78	145,287.09	0.00	1,150,148.87	6.95	708,797.75	1,858,946.62	6.93
from ≥ 2 years	3,386	11,505,275.83	1,759,742.44	0.00	13,265,018.27	80.20	2,375,453.86	15,640,472.13	58.34
Subtotal	5,969	14,419,632.42	2,120,003.99	0.00	16,539,636.41	100.00	10,269,883.56	26,809,519.97	100.00
<i>Doubt debts (subjectives)</i>									
from > 1 to ≤ 2 months	1	530.10	0.00	0.00	530.10	0.04	0.00	530.10	0.04
from > 2 to ≤ 3 months	1	193.87	11.88	0.00	205.75	0.02	0.00	205.75	0.02
from > 6 to < 12 months	3	57.60	221.78	0.00	279.38	0.02	0.00	279.38	0.02
from ≥ 12 to < 18 months	18	62,714.19	4,872.65	0.00	67,586.84	5.71	0.00	67,586.84	5.71
from ≥ 18 to < 24 months	85	297,541.38	28,029.83	0.00	325,571.21	27.50	0.00	325,571.21	27.50
from ≥ 2 years	175	716,735.79	73,166.15	0.00	789,901.94	66.71	0.00	789,901.94	66.71
Subtotal	283	1,077,772.93	106,302.29	0.00	1,184,075.22	100.00	0.00	1,184,075.22	100.00
Total	6,252	15,497,405.35	2,226,306.28	0.00	17,723,711.63		10,269,883.56	27,993,595.19	