

FTGENVAL BANCAJA 1 Fondo de Titulización de Activos



Brief report

Date: 08/31/2009
Currency: EUR

Date of constitution
05/27/2009

VAT Reg. no.
V85709301

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
Caja Madrid

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Fund Auditors
Pendiente de nombramiento

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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0339721005	05/29/2009 883	95,212.77 84,072,875.91 95.21%	100,000.00 88,300,000.00	Floating 3-M Euribor+0.320% 26.Feb/May/Aug/Nov	1.1630% 11/26/2009 282.982932 Gross 232.046004 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	11/26/2009 "Pass-Through" Secutential / Pro rata under certain circumstances	AAA Aaa	AAA Aaa
Series A2G ES0339721013	05/29/2009 1,700	100,000.00 170,000,000.00 100.00%	100,000.00 170,000,000.00	Floating 3-M Euribor+0.300% 26.Feb/May/Aug/Nov	1.1430% 11/26/2009 292.100000 Gross 239.522000 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	AAA Aaa	AAA Aaa
Series B ES0339721021	05/29/2009 267	100,000.00 26,700,000.00 100.00%	100,000.00 26,700,000.00	Floating 3-M Euribor+0.500% 26.Feb/May/Aug/Nov	1.3430% 11/26/2009 343.211111 Gross 281.433111 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A Aa2	A Aa2
Series C ES0339721039	05/29/2009 150	100,000.00 15,000,000.00 100.00%	100,000.00 15,000,000.00	Floating 3-M Euribor+0.800% 26.Feb/May/Aug/Nov	1.6430% 11/26/2009 419.877778 Gross 344.299778 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB Baa3	BBB Baa3
Total		295,772,875.91	300,000,000.00						

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
		% Annual equivalent CPR		4.00	6.00	8.00	10.00	12.00	14.00	16.00
Series A1	With optional redemption *	Average life	Years	2.70	2.07	1.69	1.43	1.24	1.10	0.99
		Date		05/06/2012	09/22/2011	05/04/2011	01/29/2011	11/21/2010	09/30/2010	08/20/2010
		Final Maturity	Years	5.51	4.25	3.25	2.75	2.50	2.00	2.00
	Without optional redemption *	Date		02/26/2015	11/26/2013	11/26/2012	05/26/2012	02/26/2012	08/26/2011	08/26/2011
		Average life	Years	2.70	2.07	1.69	1.43	1.24	1.10	0.99
		Date		05/06/2012	09/22/2011	05/04/2011	01/29/2011	11/21/2010	09/30/2010	08/20/2010
Series A2G	With optional redemption *	Final Maturity	Years	5.51	4.25	3.25	2.75	2.50	2.00	2.00
		Date		02/26/2015	11/26/2013	11/26/2012	05/26/2012	02/26/2012	08/26/2011	08/26/2011
	Without optional redemption *	Average life	Years	14.71	12.03	10.07	8.59	7.42	6.51	5.81
		Date		05/06/2024	09/03/2021	09/19/2019	03/27/2018	01/25/2017	02/28/2016	06/15/2015
		Final Maturity	Years	26.02	22.27	19.27	16.76	14.51	12.76	11.51
	Without optional redemption *	Date		08/26/2035	11/26/2031	11/26/2028	05/26/2026	02/26/2024	05/26/2022	02/26/2021
Series B	With optional redemption *	Average life	Years	15.33	12.74	10.78	9.27	8.08	7.14	6.36
		Date		12/22/2024	05/20/2022	06/03/2020	11/30/2018	09/23/2017	10/12/2016	01/04/2016
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03
	Without optional redemption *	Date		08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048
	With optional redemption *	Average life	Years	18.69	15.48	13.05	11.17	9.66	8.48	7.57
		Date		04/28/2028	02/13/2025	09/09/2022	10/24/2020	04/23/2019	02/16/2018	03/20/2017
Series C	With optional redemption *	Final Maturity	Years	26.02	22.27	19.27	16.76	14.51	12.76	11.51
		Date		08/26/2035	11/26/2031	11/26/2028	05/26/2026	02/26/2024	05/26/2022	02/26/2021
	Without optional redemption *	Average life	Years	19.67	16.59	14.16	12.23	10.70	9.46	8.44
		Date		04/23/2029	03/26/2026	10/19/2023	11/16/2021	05/05/2020	02/07/2019	02/02/2018
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03
	Without optional redemption *	Date		08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048

* 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 A1	28.42%	84,072,875.91	81.42%	88,300,000.00	80.27%
Series A2G	57.48%	170,000,000.00	23.94%	170,000,000.00	23.60%
Series B	9.03%	26,700,000.00	14.91%	26,700,000.00	14.70%
Series C	5.07%	15,000,000.00	9.84%	15,000,000.00	9.70%
Issue of Bonds		295,772,875.91		300,000,000.00	
Reserve Fund	9.84%	29,100,000.00		29,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	30,116,878.03	0.861%
	Servicer ppal collect not yet credited	21,089.28	
Servicer ints collect not yet credited		33,945.26	
Liabilities		Available	Balance
	Subordinated Loan	29,100,000.00	2.343%
	Start-up Loan	2,042,500.00	2.843%
Swap collateralized amount		Amount	Credited
CSA *		0.00	
Cash			0.00
Securities			0.00
* Credit Support Amount in favour of the Fund			

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,917	1,935	
Principal			
Principal outstanding	295,549,695.67	300,013,825.16	
Average loan	154,173.03	155,045.90	
Minimum	1,559.08	1,940.38	
Maximum	977,087.50	980,492.80	
Interest rate			
Weighted average (wac)	3.96%	4.83%	
Minimum	0.80%	1.78%	
Maximum	7.11%	7.11%	
Final maturity			
Weighted average (WARM) (months)	375	378	
Minimum	06/23/2010	06/23/2010	
Maximum	10/11/2048	10/11/2048	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	1.30%	1.29%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.70%	98.71%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.26%			0.60%
Annual Percentage Rate (CPR)	1.36%	3.13%			7.01%

Geographic distribution		
	Current	At constitution date
Andalucia	10.16%	10.08%
Aragon	1.17%	1.20%
Asturias	1.80%	1.81%
Balearic Islands	3.99%	3.95%
Basque Country	1.30%	1.29%
Canary Islands	1.50%	1.53%
Cantabria	0.46%	0.45%
Castilla-La Mancha	3.62%	3.60%
Castilla-Leon	1.24%	1.25%
Catalonia	8.86%	8.79%
Extremadura	0.28%	0.27%
Galicia	0.86%	0.89%
La Rioja	0.18%	0.18%
Madrid	7.07%	7.00%
Murcia	3.50%	3.47%
Navarra	0.38%	0.37%
Valencia	53.64%	53.89%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	54	12,405.25	21,574.15	0.00	33,979.40	49.78	8,683,950.70	8,717,930.10	72.84
from > 1 to ≤ 2 months	16	6,486.40	11,948.78	0.00	18,435.18	27.01	2,067,545.76	2,085,980.94	17.43
from > 2 to ≤ 3 months	6	3,846.43	8,419.89	0.00	12,266.32	17.97	963,209.78	975,476.10	8.15
from > 3 to ≤ 6 months	2	1,403.94	2,179.51	0.00	3,583.45	5.25	185,322.16	188,905.61	1.58
Subtotal	78	24,142.02	44,122.33	0.00	68,264.35	100.00	11,900,028.40	11,968,292.75	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	78	24,142.02	44,122.33	0.00	68,264.35		11,900,028.40	11,968,292.75	