

FTGENVAL BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2009
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
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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 Fitch / Moody's 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)		0,17	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 A1	With optional redemption *	Average life	Years	22.42	18.52	15.41	12.97	11.12	9.68	8.52	7.61	
			Date	01/22/2032	02/26/2028	01/20/2025	08/12/2022	10/06/2020	04/30/2019	02/28/2018	04/05/2017	
		Final Maturity	Years	29.52	25.76	22.27	19.01	16.52	14.51	12.76	11.51	
			Date	02/26/2039	05/26/2035	11/26/2031	08/26/2028	02/26/2026	02/26/2024	05/26/2022	02/26/2021	
	Without optional redemption *	Average life	Years	23.27	19.52	16.50	14.11	12.22	10.71	9.49	8.49	
			Date	11/25/2032	02/28/2029	02/20/2026	10/02/2023	11/11/2021	05/09/2020	02/19/2019	02/18/2018	
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03	
			Date	08/26/2048	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%	29.43%	88,300,000.00
Series A2G	57.48%	170,000,000.00	23.94%	56.67%	170,000,000.00
Series B	9.03%	26,700,000.00	14.91%	8.90%	26,700,000.00
Series C	5.07%	15,000,000.00	9.84%	5.00%	15,000,000.00
Issue of Bonds		295,772,875.91			300,000,000.00
Reserve Fund	9.84%	29,100,000.00		9.70%	29,100,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		32,331,570.41	0.861%
Servicer ppal collect not yet credited		21,436.81	
Servicer ints collect not yet credited		30,698.54	
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			

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	1,911	1,935
Principal		
Principal outstanding	294,309,690.77	300,013,825.16
Average loan	154,008.21	155,045.90
Minimum	1,174.42	1,940.38
Maximum	975,946.49	980,492.80
Interest rate		
Weighted average (wac)	3.67%	4.83%
Minimum	1.37%	1.78%
Maximum	7.11%	7.11%
Final maturity		
Weighted average (WARM) (months)	374	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%

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.28%			0.53%
Annual Percentage Rate (CPR)	3.04%	3.34%			6.23%

Geographic distribution		
	Current	At constitution date
Andalucia	10.15%	10.08%
Aragon	1.17%	1.20%
Asturias	1.78%	1.81%
Balearic Islands	3.94%	3.95%
Basque Country	1.30%	1.29%
Canary Islands	1.50%	1.53%
Cantabria	0.46%	0.45%
Castilla-La Mancha	3.63%	3.60%
Castilla-Leon	1.24%	1.25%
Catalonia	8.88%	8.79%
Extremadura	0.27%	0.27%
Galicia	0.86%	0.89%
La Rioja	0.18%	0.18%
Madrid	7.09%	7.00%
Murcia	3.51%	3.47%
Navarra	0.38%	0.37%
Valencia	53.67%	53.89%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	70	16,528.00	19,762.17	0.00	36,290.17	44.14	11,355,495.42	11,391,785.59	74.52
from > 1 to ≤ 2 months	17	7,369.85	17,638.97	0.00	25,008.82	30.42	2,750,809.08	2,775,817.90	18.16
from > 2 to ≤ 3 months	4	4,688.88	5,862.01	0.00	10,550.89	12.83	593,011.64	603,562.53	3.95
from > 3 to ≤ 6 months	3	1,556.37	8,809.21	0.00	10,365.58	12.61	505,048.83	515,414.41	3.37
Subtotal	94	30,143.10	52,072.36	0.00	82,215.46	100.00	15,204,364.97	15,286,580.43	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	94	30,143.10	52,072.36	0.00	82,215.46		15,204,364.97	15,286,580.43	