

FTGENVAL BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2009
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
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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	3.73	2.71	2.15	1.80	1.55	1.38	1.25	1.15
		Date		05/19/2013	05/11/2012	10/19/2011	06/12/2011	03/16/2011	01/12/2011	11/25/2010	10/18/2010
		Final Maturity	Years	7.51	5.25	4.25	3.51	3.00	2.50	2.25	2.00
	Without optional redemption *	Date		02/26/2017	11/26/2014	11/26/2013	02/26/2013	08/26/2012	02/26/2012	11/26/2011	08/26/2011
		Average life	Years	3.73	2.71	2.15	1.80	1.55	1.38	1.25	1.15
		Date		05/19/2013	05/11/2012	10/19/2011	06/12/2011	03/16/2011	01/12/2011	11/25/2010	10/18/2010
Series A2G	With optional redemption *	Final Maturity	Years	7.51	5.25	4.25	3.51	3.00	2.50	2.25	2.00
		Date		02/26/2017	11/26/2014	11/26/2013	02/26/2013	08/26/2012	02/26/2012	11/26/2011	08/26/2011
		Average life	Years	17.94	14.50	11.93	10.03	8.60	7.49	6.63	5.91
	Without optional redemption *	Date		07/31/2027	02/23/2024	07/27/2021	09/04/2019	03/29/2018	02/18/2017	04/11/2016	07/22/2015
		Final Maturity	Years	29.52	25.76	22.01	19.01	16.52	14.51	13.01	11.51
		Date		02/26/2039	05/26/2035	08/26/2031	08/26/2028	02/26/2026	02/26/2024	08/26/2022	02/26/2021
Series B	With optional redemption *	Average life	Years	18.47	15.13	12.64	10.75	9.29	8.14	7.22	6.47
		Date		02/08/2028	10/09/2024	04/13/2022	05/23/2020	12/07/2018	10/14/2017	11/11/2016	02/11/2016
		Final Maturity	Years	39.03	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	08/26/2048
		Average life	Years	22.29	18.43	15.32	12.96	11.13	9.70	8.60	7.65
		Date		12/06/2031	01/27/2028	12/16/2024	08/07/2022	10/08/2020	05/07/2019	03/29/2018	04/18/2017
Series C	With optional redemption *	Final Maturity	Years	29.52	25.76	22.01	19.01	16.52	14.51	13.01	11.51
		Date		02/26/2039	05/26/2035	08/26/2031	08/26/2028	02/26/2026	02/26/2024	08/26/2022	02/26/2021
		Average life	Years	23.12	19.42	16.44	14.08	12.22	10.73	9.52	8.53
	Without optional redemption *	Date		10/01/2032	01/21/2029	01/29/2026	09/22/2023	11/10/2021	05/14/2020	03/01/2019	03/04/2018
		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	33,825,601.37	0.861%	
Servicer ppal collect not yet credited	22,966.33		
Servicer ints collect not yet credited	23,283.00		
Liabilities	Available	Balance	Interest
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	1,910	1,935	
Principal			
Principal outstanding	293,715,219.91	300,013,825.16	
Average loan	153,777.60	155,045.90	
Minimum	3,704.60	1,940.38	
Maximum	974,802.51	980,492.80	
Interest rate			
Weighted average (wac)	3.43%	4.83%	
Minimum	1.00%	1.78%	
Maximum	6.75%	7.11%	
Final maturity			
Weighted average (WARM) (months)	373	378	
Minimum	07/01/2011	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)	0.04%	0.14%	0.45%		0.45%
Annual Percentage Rate (CPR)	0.42%	1.61%	5.29%		5.29%

Geographic distribution		
	Current	At constitution date
Andalucia	10.15%	10.08%
Aragon	1.17%	1.20%
Asturias	1.77%	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	3.62%	3.60%
Castilla-Leon	1.24%	1.25%
Catalonia	8.89%	8.79%
Extremadura	0.27%	0.27%
Galicia	0.86%	0.89%
La Rioja	0.18%	0.18%
Madrid	7.09%	7.00%
Murcia	3.52%	3.47%
Navarra	0.38%	0.37%
Valencia	53.66%	53.89%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	70	16,184.81	20,851.23	0.00	37,036.04	45.99	12,364,978.99	12,402,015.03	77.28
from > 1 to ≤ 2 months	13	7,056.41	10,554.27	0.00	17,610.68	21.87	2,022,244.39	2,039,855.07	12.71
from > 2 to ≤ 3 months	6	3,874.50	10,950.17	0.00	14,824.67	18.41	1,115,991.57	1,130,816.24	7.05
from > 3 to ≤ 6 months	3	1,758.38	9,292.56	0.00	11,050.94	13.72	463,819.84	474,870.78	2.96
Subtotal	92	28,874.10	51,648.23	0.00	80,522.33	100.00	15,967,034.79	16,047,557.12	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	92	28,874.10	51,648.23	0.00	80,522.33		15,967,034.79	16,047,557.12	