

FTGENVAL BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2009
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
Banco Cooperativo

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) 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	92,296.52 81,497,827.16 92.30%	100,000.00 88,300,000.00	Floating 3-M Euribor+0.320% 26.Feb/May/Aug/Nov	1.0360% 02/26/2010 244.360164 Gross 200.375334 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	02/26/2010 "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	1.0160% 02/26/2010 259.644444 Gross 212.908444 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	1.2160% 02/26/2010 310.755556 Gross 254.819556 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	1.5160% 02/26/2010 387.422222 Gross 317.686222 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		293,197,827.16	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	3.43	2.50	1.98	1.65	1.42	1.25	1.13	1.03
			Date	05/01/2013	05/25/2012	11/16/2011	07/19/2011	04/27/2011	02/25/2011	01/10/2011	12/05/2010
		Final Maturity	Years	6.75	5.00	4.00	3.25	2.75	2.25	2.00	2.00
	Without optional redemption *		Date	08/26/2016	11/26/2014	11/26/2013	02/26/2013	08/26/2012	02/26/2012	11/26/2011	11/26/2011
		Average life	Years	3.43	2.50	1.98	1.65	1.42	1.25	1.13	1.03
			Date	05/01/2013	05/25/2012	11/16/2011	07/19/2011	04/27/2011	02/25/2011	01/10/2011	12/05/2010
Series A2G	With optional redemption *	Final Maturity	Years	6.75	5.00	4.00	3.25	2.75	2.25	2.00	2.00
			Date	08/26/2016	11/26/2014	11/26/2013	02/26/2013	08/26/2012	02/26/2012	11/26/2011	11/26/2011
		Average life	Years	17.28	13.98	11.54	9.70	8.34	7.27	6.40	5.72
	Without optional redemption *		Date	03/03/2027	11/16/2023	06/06/2021	08/08/2019	03/29/2018	03/01/2017	04/18/2016	08/16/2015
		Final Maturity	Years	28.77	25.02	21.51	18.51	16.26	14.26	12.50	11.26
			Date	08/26/2038	11/26/2034	05/26/2031	05/26/2028	02/26/2026	02/26/2024	05/26/2022	02/26/2021
Series B	With optional redemption *	Average life	Years	17.83	14.64	12.24	10.43	9.02	7.90	7.01	6.28
			Date	09/19/2027	07/11/2024	02/20/2022	04/27/2020	11/29/2018	10/20/2017	11/27/2016	03/06/2016
		Final Maturity	Years	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78
	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	21.58	17.84	14.88	12.58	10.85	9.46	8.33	7.45
			Date	06/21/2031	09/26/2027	10/08/2024	06/23/2022	09/29/2020	05/10/2019	03/22/2018	05/06/2017
Series C	With optional redemption *	Final Maturity	Years	28.77	25.02	21.51	18.51	16.26	14.26	12.50	11.26
			Date	08/26/2038	11/26/2034	05/26/2031	05/26/2028	02/26/2026	02/26/2024	05/26/2022	02/26/2021
		Average life	Years	22.44	18.87	15.99	13.71	11.91	10.46	9.28	8.32
	Without optional redemption *		Date	04/30/2032	10/03/2028	11/18/2025	08/10/2023	10/20/2021	05/09/2020	03/08/2019	03/20/2018
		Final Maturity	Years	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78
			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
Series C	With optional redemption *	Average life	Years	21.58	17.84	14.88	12.58	10.85	9.46	8.33	7.45
			Date	06/21/2031	09/26/2027	10/08/2024	06/23/2022	09/29/2020	05/10/2019	03/22/2018	05/06/2017
		Final Maturity	Years	28.77	25.02	21.51	18.51	16.26	14.26	12.50	11.26
	Without optional redemption *		Date	08/26/2038	11/26/2034	05/26/2031	05/26/2028	02/26/2026	02/26/2024	05/26/2022	02/26/2021
		Average life	Years	22.44	18.87	15.99	13.71	11.91	10.46	9.28	8.32
			Date	04/30/2032	10/03/2028	11/18/2025	08/10/2023	10/20/2021	05/09/2020	03/08/2019	03/20/2018
	Final Maturity	Years	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78	
		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%											

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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	27.80%	81,497,827.16	82.14%	29.43%	88,300,000.00
Series A2G	57.98%	170,000,000.00	24.16%	56.67%	170,000,000.00
Series B	9.11%	26,700,000.00	15.05%	8.90%	26,700,000.00
Series C	5.12%	15,000,000.00	9.93%	5.00%	15,000,000.00
Issue of Bonds		293,197,827.16			300,000,000.00
Reserve Fund	9.93%	29,100,000.00		9.70%	29,100,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	32,593,920.17	0.715%	
Servicer ppal collect not yet credited	221,276.32		
Servicer ints collect not yet credited	29,098.55		
Liabilities	Available	Balance	Interest
Subordinated Loan		29,100,000.00	2.216%
Start-up Loan		1,505,000.00	2.716%
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	1,902	1,935	
Principal			
Principal outstanding	291,028,716.12	300,013,825.16	
Average loan	153,011.94	155,045.90	
Minimum	558.14	1,940.38	
Maximum	972,505.61	980,492.80	
Interest rate			
Weighted average (wac)	2.88%	4.83%	
Minimum	0.97%	1.78%	
Maximum	5.75%	7.11%	
Final maturity			
Weighted average (WARM) (months)	371	378	
Minimum	02/05/2010	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)	0.45%	0.20%	0.24%		0.41%
Annual Percentage Rate (CPR)	5.22%	2.35%	2.85%		4.79%

Geographic distribution		
	Current	At constitution date
Andalucia	10.18%	10.08%
Aragon	1.18%	1.20%
Asturias	1.75%	1.81%
Balearic Islands	3.94%	3.95%
Basque Country	1.30%	1.29%
Canary Islands	1.51%	1.53%
Cantabria	0.46%	0.45%
Castilla-La Mancha	3.59%	3.60%
Castilla-Leon	1.25%	1.25%
Catalonia	8.88%	8.79%
Extremadura	0.28%	0.27%
Galicia	0.86%	0.89%
La Rioja	0.18%	0.18%
Madrid	7.12%	7.00%
Murcia	3.52%	3.47%
Navarra	0.38%	0.37%
Valencia	53.63%	53.89%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
Delinquencies									
Up to 1 month	57	16,456.10	16,831.00	0.00	33,287.10	34.72	9,043,480.18	9,076,767.28	63.39
from > 1 to ≤ 2 months	19	9,067.92	14,839.57	0.00	23,907.49	24.94	3,059,828.81	3,083,736.30	21.54
from > 2 to ≤ 3 months	7	7,063.56	6,283.96	0.00	13,347.52	13.92	829,493.02	842,840.54	5.89
from > 3 to ≤ 6 months	7	7,435.13	17,886.14	0.00	25,321.27	26.41	1,289,996.99	1,315,318.26	9.19
Subtotal	90	40,022.71	55,840.67	0.00	95,863.38	100.00	14,222,799.00	14,318,662.38	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	90	40,022.71	55,840.67	0.00	95,863.38		14,222,799.00	14,318,662.38	