

VAL BANCAJA 1 Fondo de Titulización de Activos



Brief report

Date: 03/31/2012
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
AJAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Fund Auditors
Deloitte

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	1,843	1,935
Principal		
Principal outstanding	262,655,895.67	300,013,825.16
Average loan	142,515.41	155,045.90
Minimum	0.00	1,940.38
Maximum	932,149.54	980,492.80
Interest rate		
Weighted average (wac)	2.75%	4.83%
Minimum	1.46%	1.78%
Maximum	4.18%	7.11%
Final maturity		
Weighted average (WARM) (months)	347	378
Minimum	08/01/2012	06/23/2010
Maximum	10/11/2048	10/11/2048
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	1.25%	1.29%
1-year EURIBOR/MIBOR (Mortgage Market)	98.75%	98.71%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.24%	0.21%	0.15%	0.21%
Annual Percentage Rate (CPR)	3.79%	2.85%	2.51%	1.79%	2.44%

Geographic distribution		
	Current	At constitution date
Andalucia	10.26%	10.08%
Aragon	1.18%	1.20%
Asturias	1.78%	1.81%
Balearic Islands	3.88%	3.95%
Basque Country	1.33%	1.29%
Canary Islands	1.55%	1.53%
Cantabria	0.47%	0.45%
Castilla-La Mancha	3.52%	3.60%
Castilla-Leon	1.26%	1.25%
Catalonia	8.71%	8.79%
Extremadura	0.29%	0.27%
Galicia	0.86%	0.89%
La Rioja	0.19%	0.18%
Madrid	7.15%	7.00%
Murcia	3.56%	3.47%
Navarra	0.39%	0.37%
Valencia	53.61%	53.89%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	61	18,036.11	9,974.58	0.00	28,010.69	6.31	8,826,108.38	8,854,119.07	39.23
from > 1 to ≤ 2 months	23	13,436.45	14,538.18	0.00	27,974.63	6.31	3,677,293.04	3,705,267.67	16.42
from > 2 to ≤ 3 months	12	9,235.87	11,993.03	0.00	21,228.90	4.79	1,817,485.43	1,838,714.33	8.15
from > 3 to ≤ 6 months	16	29,626.52	29,932.18	0.00	59,558.70	13.43	3,090,696.86	3,150,255.56	13.96
from > 6 to < 12 months	11	40,568.54	43,388.64	0.00	83,957.18	18.93	2,096,585.29	2,180,542.47	9.66
from ≥ 12 to < 18 months	8	54,256.25	44,750.01	0.00	99,006.26	22.32	1,550,921.19	1,649,927.45	7.31
from ≥ 18 to < 24 months	6	36,213.42	42,616.04	0.00	78,829.46	17.77	737,306.81	816,136.27	3.62
from ≥ 2 years	2	26,156.32	18,872.40	0.00	45,028.72	10.15	327,580.41	372,609.13	1.65
Subtotal	139	227,529.48	216,065.06	0.00	443,594.54	100.00	22,123,977.41	22,567,571.95	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	137,112.58	620.96	0.00	137,733.54	42.43	0.00	137,733.54	42.43
from ≥ 12 to < 18 months	2	172,590.84	14,271.52	0.00	186,862.36	57.57	0.00	186,862.36	57.57
Subtotal	3	309,703.42	14,892.48	0.00	324,595.90	100.00	0.00	324,595.90	100.00
Total	142	537,232.90	230,957.54	0.00	768,190.44		22,123,977.41	22,892,167.85	