

FTPYME BANCAJA 1 Fondo de Titulización de Activos

Cartera de Activos Titulizados / Portfolio of Securitised Assets

Análisis de morosidad: Tasa de recuperación de mora +3 meses (años desde entrada en mora) - Detalle por trimestres de entrada en mora**

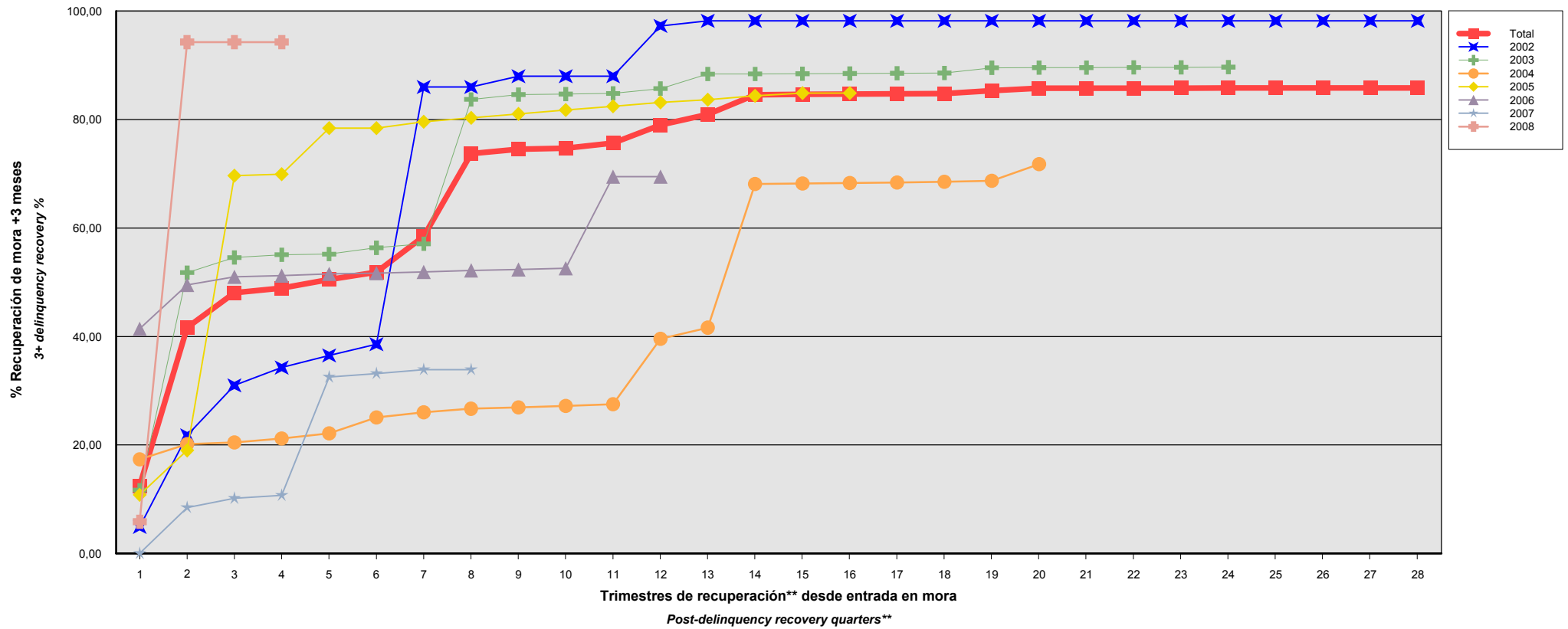
Delinquency analysis: 3+ months delinquency recovery rate (years after delinquency occurs) - Detailed by quarters of occurrence**

Activos / Assets: Préstamos a PYMES / SME Loans

Fecha / Date: 31/12/2008

Divisa / Currency: EUR

Esta serie histórica calculada a esta fecha puede diferir de las series históricas calculadas con anterioridad a consecuencia de cobros de los activos titulizados comunicados o modificados por el Administrador correspondiente con posterioridad a sus fechas de efectividad / This historical series calculated as at today's date may differ from previously calculated historical series following collections of the securitised assets communicated or modified by the relevant Servicer after their effective dates



**Sólo se muestran datos de periodos en los que hay entradas en mora analizada

**Details are only given for periods in which analysed delinquencies occur

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Entrada en mora* Delinquency*	Total	2002	2003	2004	2005	2006	2007	2008
Σ Saldo Vivo Activos entrada mora* (Ppal.Miles €) Outstanding Balance of Assets upon delinquency* (€ thou. Principal) Σ	11.302,334	1.420,319	6.406,499	1.526,039	778,839	522,334	281,883	366,422
Nº Activos / Nº. of Assets	117	19	39	23	11	14	7	4
1	12,42%	4,89%	11,67%	17,33%	10,79%	41,41%	0,00%	5,84%
2	41,67%	21,77%	51,78%	20,17%	19,00%	49,53%	8,45%	94,30%
3	48,05%	30,98%	54,56%	20,46%	69,68%	51,02%	10,15%	94,30%
4	48,91%	34,27%	55,09%	21,20%	69,92%	51,25%	10,70%	94,30%
5	50,51%	36,52%	55,19%	22,13%	78,42%	51,54%	32,51%	
6	51,86%	38,57%	56,36%	25,07%	78,44%	51,69%	33,18%	
7	58,47%	86,00%	57,09%	26,02%	79,62%	51,91%	33,89%	
8	73,72%	86,00%	83,73%	26,68%	80,32%	52,20%	33,89%	
9	74,56%	87,99%	84,61%	26,92%	81,03%	52,35%		
10	74,71%	87,99%	84,71%	27,21%	81,76%	52,57%		
11	75,65%	87,99%	84,83%	27,52%	82,46%	69,49%		
12	79,00%	97,28%	85,72%	39,56%	83,18%	69,49%		
13	80,95%	98,21%	88,39%	41,63%	83,68%			
14	84,59%	98,21%	88,42%	68,11%	84,40%			
15	84,65%	98,21%	88,45%	68,22%	84,89%			
16	84,69%	98,21%	88,50%	68,32%	84,89%			
17	84,73%	98,21%	88,55%	68,39%				
18	84,78%	98,21%	88,59%	68,54%				
19	85,35%	98,21%	89,56%	68,72%				

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	Total	2002	2003	2004	2005	2006	2007	2008
20	85,78%	98,21%	89,58%	71,78%				
21	85,78%	98,21%	89,59%					
22	85,80%	98,21%	89,62%					
23	85,81%	98,21%	89,64%					
24	85,82%	98,21%	89,67%					
25	85,82%	98,21%						
26	85,82%	98,21%						
27	85,82%	98,21%						
28	85,82%	98,21%						