

# CONSUMO BANCAJA 1 Fondo de Titulización de Activos

## Brief report

Date: 05/31/2009  
Currency: EUR

Date of constitution  
06/26/2006

VAT Reg. no.  
V84752856

Management Company  
Europea de Titulización, S.G.F.T

Originator  
Bancaja

Servicer  
Bancaja

Lead Managers  
Bancaja  
JPMorgan  
BNP Paribas

Bond Underwriters and Placement Agents  
Bancaja  
JPMorgan  
BNP Paribas

Bond Paying Agent  
Bancaja

Market  
IAIF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Banco Popular Español

Principal Account  
Bancaja

Start-up Loan  
Bancaja

Swap  
Bancaja

Assets Custodian  
Bancaja

Fund Auditors  
Ernst&Young

### Issued securities: Bonds

Bonds Issue											
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's			
		Current	Original			Final maturity (legal)	Next	Current	Original		
Series A ES0323633000	06/29/2006 5,661	50,185.07 284,097,681.27 50.19%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	1.3690% 08/26/2009 175.575255 Gross 143.971709 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through"	AAA Aaa	AAA Aaa		
Series B ES0323633018	06/29/2006 147	100,000.00 14,700,000.00 100.00%	100,000.00 14,700,000.00	Floating 3-M Euribor+0.160% 26.Feb/May/Aug/Nov	1.4190% 08/26/2009 362.633333 Gross 297.359333 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AA A1	AA Aa2		
Series C ES0323633026	06/29/2006 192	100,000.00 19,200,000.00 100.00%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.220% 26.Feb/May/Aug/Nov	1.4790% 08/26/2009 377.966667 Gross 309.932667 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Pro rata under certain circumstances	BBB+ B1	A- A2		
Series D ES0323633034	06/29/2006 129	100,000.00 12,900,000.00 100.00%	100,000.00 12,900,000.00	Floating 3-M Euribor+4.000% 26.Feb/May/Aug/Nov	5.2590% 08/26/2009 1,343.966667 Gross 1,102.052667 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CCCDR 3 Caa3	CCC Caa2		
Total		330,897,681.27 612,900,000.00									

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																					
				% Monthly CPR (SMM)																	
				% Annual equivalent CPR	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44									
Series A	With optional redemption *	Average life	Years	1.54	1.50	1.47	1.41	1.38	1.35	1.32	1.27										
		Final Maturity	Years	2.99	2.99	2.99	2.74	2.74	2.74	2.74	2.49										
			Date	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011									
	Without optional redemption *	Average life	Years	1.57	1.53	1.49	1.45	1.41	1.37	1.34	1.30										
		Final Maturity	Years	3.75	3.75	3.49	3.49	3.49	3.24	3.24	3.24										
			Date	02/26/2013	02/26/2013	11/26/2012	11/26/2012	11/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012									
Series B	With optional redemption *	Average life	Years	2.99	2.99	2.99	2.74	2.74	2.74	2.74	2.49										
		Final Maturity	Years	3.24	3.24	3.24	2.99	2.99	2.99	2.99	2.74										
			Date	08/26/2012	08/26/2012	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012									
	Without optional redemption *	Average life	Years	3.98	3.91	3.82	3.75	3.68	3.60	3.52	3.45										
		Final Maturity	Years	4.24	4.24	4.24	3.99	3.99	3.99	3.75	3.75										
			Date	08/26/2013	08/26/2013	08/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	02/26/2013									
Series C	With optional redemption *	Average life	Years	2.99	2.99	2.99	2.74	2.74	2.74	2.74	2.49										
		Final Maturity	Years	3.24	3.24	3.24	2.99	2.99	2.99	2.99	2.74										
			Date	08/26/2012	08/26/2012	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012									
	Without optional redemption *	Average life	Years	4.96	4.89	4.83	4.75	4.68	4.62	4.54	4.47										
		Final Maturity	Years	6.99	6.99	6.99	6.99	6.99	6.99	6.99	6.99										
			Date	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016									
Series D	With optional redemption *	Average life	Years	1.98	1.97	1.95	1.81	1.80	1.79	1.78	1.64										
		Final Maturity	Years	3.24	3.24	3.24	2.99	2.99	2.99	2.99	2.74										
			Date	08/26/2012	08/26/2012	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012										
	Without optional redemption *	Average life	Years	3.98	3.97	3.95	3.94	3.93	3.91	3.90	3.89										
		Final Maturity	Years	6.99	6.99	6.99	6.99	6.99	6.99	6.99	6.99										
			Date	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016	05/26/2016										

Restitution period will end up 26.05.2008. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.  
\* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.  
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	% CE	% CE
Series A	85.86%	284,097,681.27	14.03%	92.36%	566,100,000.00
Series B	4.44%	14,700,000.00	9.41%	2.40%	14,700,000.00
Series C	5.80%	19,200,000.00	3.37%	3.13%	19,200,000.00
Series D	3.90%	12,900,000.00		2.10%	12,900,000.00
Issue of Bonds		330,897,681.27			612,900,000.00
Reserve Fund	3.37%	10,722,291.55		2.15%	12,900,000.00

Other financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		13,972,924.71	1.244%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,239,010.16	
Servicer ints collect not yet credited		159,440.84	
Liabilities		Available	Balance
Start-up Loan			1,160,526.36
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: Consumer loans to individuals

General			
	Current	At constitution date	
Count	49,266	82,461	
Principal			
Principal outstanding	317,247,297.40	599,795,897.15	
Average loan	6,439.48	7,273.69	
Minimum	0.01	0.01	
Maximum	36,131.80	27,783.88	
Interest rate			
Weighted average (wac)	7.69%	6.62%	
Minimum	2.91%	4.00%	
Maximum	14.99%	13.22%	
Final maturity			
Weighted average (WARM) (months)	39	46	
Minimum	06/01/2009	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.87%	64.99%	
Fixed Interest	41.13%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.05%	1.12%	1.14%	1.07%	1.42%
Annual Percentage Rate (CPR)	11.88%	12.66%	12.89%	12.14%	15.77%

Replenishment of securitised assets	
Last acquisition (date)	02/26/2008
Number of loans acquired	4,786
Additional loan principal	64,106,792
Cumulative acquisitions	
Number of loans acquired	37,148
Additional loan principal	471,718,117.32
Next acquisition (date)	
End of revolving period	05/26/2008

Geographic distribution		
	Current	At constitution date
Andalucia	2.70%	1.75%
Aragon	0.72%	0.52%
Asturias	0.12%	0.07%
Balearic Islands	1.38%	1.24%
Basque Country	0.60%	0.35%
Canary Islands	1.37%	1.25%
Cantabria	0.13%	0.07%
Castilla-La Mancha	3.62%	3.52%
Castilla-Leon	0.89%	0.53%
Catalonia	6.05%	4.95%
Ceuta		0.00%
Extremadura	0.21%	0.11%
Galicia	0.88%	0.51%
La Rioja	0.28%	0.14%
Madrid	6.21%	4.39%
Melilla		0.00%
Murcia	0.77%	0.41%
Navarra	0.26%	0.08%
Valencia	73.80%	79.92%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%				%
<i>Delinquencies</i>										
Up to 1 month	3,330	536,366.54	85,071.50	0.00	621,438.04	3.34	21,674,871.70	22,296,309.74	29.24	
from > 1 to ≤ 2 months	1,062	378,635.06	67,777.48	0.00	446,412.54	2.40	6,743,171.93	7,189,584.47	9.43	
from > 2 to ≤ 3 months	692	417,271.09	82,892.87	0.00	500,163.96	2.69	4,501,050.24	5,001,214.20	6.56	
from > 3 to ≤ 6 months	1,225	1,126,168.70	227,229.68	0.00	1,353,398.38	7.28	6,570,361.46	7,923,759.84	10.39	
from > 6 to < 12 months	1,827	3,181,879.05	664,820.59	0.00	3,846,699.64	20.71	8,853,775.84	12,700,475.48	16.66	
from ≥ 12 to < 18 months	1,251	3,269,787.56	714,996.37	0.00	3,984,783.93	21.45	5,094,914.16	9,079,698.09	11.91	
from ≥ 18 to < 24 months	862	2,830,196.25	593,428.08	0.00	3,423,624.33	18.43	2,532,308.15	5,955,932.48	7.81	
from ≥ 24 months	884	3,715,400.16	686,616.71	0.00	4,402,016.87	23.69	1,694,139.81	6,096,156.68	8.00	
Subtotal	11,133	15,455,704.41	3,122,833.28	0.00	18,578,537.69	100.00	57,664,593.29	76,243,130.98	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	
<b>Total</b>	<b>11,133</b>	<b>15,455,704.41</b>	<b>3,122,833.28</b>	<b>0.00</b>	<b>18,578,537.69</b>		<b>57,664,593.29</b>	<b>76,243,130.98</b>		