

# CONSUMO BANCAJA 1 Fondo de Titulización de Activos

## Brief report

**Date:** 09/30/2009  
**Currency:** EUR

**Date of constitution**  
06/26/2006

**VAT Reg. no.**  
V84752856

**Management Company**  
Europa de Titulización, S.G.F.T

**Originator**  
Bancaja

**Servicer**  
Bancaja

**Lead Managers**  
Bancaja  
JPMorgan  
BNP Paribas

**Bond Underwriters and Placement Agents**  
Bancaja  
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BNP Paribas

**Bond Paying Agent**  
Bancaja

**Market**  
AIAF Mercado de Renta Fija

**Register of Book Securities**  
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**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	42,279.54 239,344,475.94	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.9530% 11/26/2009 102.969471 Gross 84.434966 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	100,000.00 14,700,000.00	Floating 3-M Euribor+0.160% 26.Feb/May/Aug/Nov	1.0030% 11/26/2009 256.322222 Gross 210.184222 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	100,000.00 19,200,000.00	Floating 3-M Euribor+0.220% 26.Feb/May/Aug/Nov	1.0630% 11/26/2009 271.655556 Gross 222.757556 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Pro rata under certain circumstances	BB+ B1	A- A2	
Series D ES0323633034	06/29/2006 129	100,000.00 12,900,000.00	100,000.00 12,900,000.00	Floating 3-M Euribor+0.000% 26.Feb/May/Aug/Nov	4.8430% 11/26/2009 1,237.655556 Gross 1,014.877556 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR4 Caa3	CCC Caa2	
Total		286,144,475.94	612,900,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	1.36	1.33	1.30	1.25	1.22	1.20	1.17	1.12		
		Final Maturity	Years	2.65	2.65	2.65	2.41	2.41	2.41	2.41	2.16		
		Date	07/02/2011	01/27/2011	01/17/2011	12/28/2010	12/19/2010	10/12/2010	01/12/2010	12/11/2010			
		Date	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011			
Series B	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	1.39	1.36	1.32	1.29	1.25	1.22	1.19	1.16		
		Final Maturity	Years	3.41	3.16	3.16	3.16	3.16	2.91	2.91	2.91		
		Date	02/26/2013	11/26/2012	11/26/2012	11/26/2012	11/26/2012	08/26/2012	08/26/2012	08/26/2012			
		Date	02/26/2013	11/26/2012	11/26/2012	11/26/2012	11/26/2012	08/26/2012	08/26/2012	08/26/2012			
Series C	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	2.65	2.65	2.65	2.41	2.41	2.41	2.41	2.16		
		Final Maturity	Years	2.91	2.91	2.91	2.65	2.65	2.65	2.65	2.41		
		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			
		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			
Series D	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	3.60	3.53	3.45	3.39	3.33	3.25	3.18	3.12		
		Final Maturity	Years	3.91	3.91	3.65	3.65	3.65	3.65	3.41	3.41		
		Date	06/05/2013	12/04/2013	03/13/2013	02/18/2013	01/27/2013	12/30/2012	04/12/2012	11/11/2012			
		Date	08/26/2013	08/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	02/26/2013	02/26/2013			

Restitution period will end up 26.05.2008. Meanwhile loans will be restituted 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	83.64%	239,344,475.94	15.36%	92.36%	566,100,000.00
Series B	5.14%	14,700,000.00	9.98%	2.40%	14,700,000.00
Series C	6.71%	19,200,000.00	2.96%	3.13%	19,200,000.00
Series D	4.51%	12,900,000.00	2.10%	2.10%	12,900,000.00
Issue of Bonds		286,144,475.94			612,900,000.00
Reserve Fund	2.96%	8,078,743.39	2.15%		12,900,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	23,738,056.65
Principals Account	0.00		
Servicer ppal collect not yet credited	865,027.36		
Servicer ints collect not yet credited	97,209.88		
Liabilities	Available	Balance	Interest
Start-up Loan		994,736.89	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: Consumer loans to individuals

General			
	Current	At constitution date	
Count	42,779	82,461	
Principal			
Principal outstanding	263,418,176.87	599,795,897.15	
Average loan	6,157.65	7,273.69	
Minimum	0.01	0.01	
Maximum	35,062.88	27,783.88	
Interest rate			
Weighted average (wac)	6.97%	6.62%	
Minimum	2.41%	4.00%	
Maximum	13.38%	13.22%	
Final maturity			
Weighted average (WARM) (months)	37	46	
Minimum	10/01/2009	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.51%	64.99%	
Fixed Interest	41.49%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.07%	1.05%	1.11%	1.11%	1.39%
Annual Percentage Rate (CPR)	12.10%	11.93%	12.55%	12.54%	15.48%

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	2.74%	1.75%
Aragon	0.72%	0.52%
Asturias	0.13%	0.07%
Balearic Islands	1.35%	1.24%
Basque Country	0.63%	0.35%
Canary Islands	1.34%	1.25%
Cantabria	0.13%	0.07%
Castilla-La Mancha	3.74%	3.52%
Castilla-Leon	0.91%	0.53%
Catalonia	6.13%	4.95%
Ceuta		0.00%
Extremadura	0.23%	0.11%
Galicia	0.91%	0.51%
La Rioja	0.29%	0.14%
Madrid	6.46%	4.39%
Melilla		0.00%
Murcia	0.81%	0.41%
Navarra	0.28%	0.08%
Valencia	73.20%	79.92%

Current delinquency										
Aging	Assets	Overdue debt						Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	2,845	474,919.35	63,587.70	0.00	538,507.05	2.40	17,347,400.74	17,885,907.79	24.46	
from > 1 to ≤ 2 months	844	332,335.77	52,494.88	0.00	384,830.65	1.71	5,478,808.18	5,863,638.83	8.02	
from > 2 to ≤ 3 months	540	316,812.77	55,552.87	0.00	372,365.64	1.66	3,266,509.48	3,638,875.12	4.98	
from > 3 to ≤ 6 months	942	896,406.77	162,793.38	0.00	1,059,200.15	4.72	5,121,283.79	6,180,483.94	8.45	
from > 6 to < 12 months	1,696	3,012,197.97	581,767.79	0.00	3,593,965.76	16.01	7,505,344.84	11,009,310.60	15.18	
from ≥ 12 to < 18 months	1,515	4,187,414.77	851,906.21	0.00	5,039,320.98	22.44	6,003,057.49	11,042,378.47	15.10	
from ≥ 18 to < 24 months	1,109	3,657,628.25	772,265.54	0.00	4,429,893.79	19.73	3,385,143.27	7,815,037.06	10.69	
from ≥ 24 months	1,370	5,919,610.27	1,117,288.42	0.00	7,036,898.69	31.34	2,556,164.63	9,593,063.32	13.12	
Subtotal	10,861	18,797,325.92	3,657,656.79	0.00	22,454,982.71	100.00	50,663,712.42	73,118,695.13	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>10,861</b>	<b>18,797,325.92</b>	<b>3,657,656.79</b>	<b>0.00</b>	<b>22,454,982.71</b>		<b>50,663,712.42</b>	<b>73,118,695.13</b>		