

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2009
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
 Banco Cooperativo

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 N° 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	35,294.75 199,803,579.75	100,000.00 566,100,000.00	35.29%	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.8260% 02/26/2010 74.503296 Gross 61.092703 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	100.00%	Floating 3-M Euribor+0.160% 26.Feb/May/Aug/Nov	0.8760% 02/26/2010 223.866667 Gross 183.570667 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	100.00%	Floating 3-M Euribor+0.220% 26.Feb/May/Aug/Nov	0.9360% 02/26/2010 239.200000 Gross 196.144000 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	100.00%	Floating 3-M Euribor+0.000% 26.Feb/May/Aug/Nov	4.7160% 02/26/2010 1,205.200000 Gross 988.264000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR4 Caa3	CCC Caa2
Total		246,603,579.75		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	0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
		Final Maturity	Years	4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00		
	Without optional redemption *	Average life	Years	1.35	1.29	1.26	1.23	1.21	1.18	1.13	1.11		
		Final Maturity	Years	06/04/2011	03/14/2011	05/03/2011	02/23/2011	02/14/2011	05/02/2011	01/15/2011	07/01/2011		
		Average life	Years	2.49	2.24	2.24	2.24	2.24	2.24	1.99	1.99		
		Final Maturity	Years	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011		
Series B	With optional redemption *	Average life	Years	1.38	1.34	1.31	1.27	1.24	1.21	1.18	1.15		
		Final Maturity	Years	04/17/2011	04/04/2011	03/22/2011	09/03/2011	02/25/2011	02/14/2011	02/02/2011	01/22/2011		
	Without optional redemption *	Average life	Years	2.99	2.99	2.99	2.99	2.74	2.74	2.74	2.74		
		Final Maturity	Years	11/26/2012	11/26/2012	11/26/2012	11/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012		
		Average life	Years	2.49	2.24	2.24	2.24	2.24	2.24	1.99	1.99		
		Final Maturity	Years	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011		
Series C	With optional redemption *	Average life	Years	3.35	3.28	3.22	3.16	3.08	3.01	2.95	2.90		
		Final Maturity	Years	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012		
	Without optional redemption *	Average life	Years	4.36	4.30	4.23	4.17	4.11	4.04	3.98	3.91		
		Final Maturity	Years	09/04/2014	03/17/2014	02/21/2014	01/29/2014	08/01/2014	12/14/2013	11/20/2013	10/28/2013		
		Average life	Years	2.74	2.49	2.49	2.49	2.49	2.49	2.24	2.24		
		Final Maturity	Years	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012		
Series D	With optional redemption *	Average life	Years	1.47	1.35	1.34	1.34	1.33	1.33	1.20	1.19		
		Final Maturity	Years	05/22/2011	05/04/2011	04/04/2011	02/04/2011	03/31/2011	03/30/2011	10/02/2011	08/02/2011		
	Without optional redemption *	Average life	Years	2.74	2.49	2.49	2.49	2.49	2.49	2.24	2.24		
		Final Maturity	Years	08/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012		
		Average life	Years	3.48	3.47	3.47	3.46	3.46	3.45	3.45	3.44		
		Final Maturity	Years	05/21/2013	05/20/2013	05/18/2013	05/16/2013	05/15/2013	05/13/2013	11/05/2013	10/05/2013		

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	% CE	
Series A	81.02%	199,803,579.75	16.46%	92.36%	566,100,000.00
Series B	5.96%	14,700,000.00	10.17%	2.40%	14,700,000.00
Series C	7.79%	19,200,000.00	1.96%	3.13%	19,200,000.00
Series D	5.23%	12,900,000.00		2.10%	12,900,000.00
Issue of Bonds		246,603,579.75			612,900,000.00
Reserve Fund	1.96%	4,574,148.51		2.15%	12,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Credited
Treasury Account	6,855,253.68		0.716%
Principals Account			0.00
Servicer ppal collect not yet credited	1,181,944.74		
Servicer ints collect not yet credited	124,238.19		
Liabilities			
Start-up Loan	828,947.42		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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Fund Auditors
Ernst&Young

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	40,009	82,461	
Principal			
Principal outstanding	239,046,138.53	599,795,897.15	
Average loan	5,974.81	7,273.69	
Minimum	0.01	0.01	
Maximum	34,518.35	27,783.88	
Interest rate			
Weighted average (wac)	6.53%	6.62%	
Minimum	1.00%	4.00%	
Maximum	13.25%	13.22%	
Final maturity			
Weighted average (WARM) (months)	36	46	
Minimum	12/01/2009	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.29%	64.99%	
Fixed Interest	41.71%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.17%	1.11%	1.14%	1.14%	1.38%
Annual Percentage Rate (CPR)	13.16%	12.56%	12.83%	12.86%	15.35%

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	0.73%	0.52%
Asturias	0.14%	0.07%
Balearic Islands	1.34%	1.24%
Basque Country	0.65%	0.35%
Canary Islands	1.35%	1.25%
Cantabria	0.14%	0.07%
Castilla-La Mancha	3.76%	3.52%
Castilla-Leon	0.93%	0.53%
Catalonia	6.17%	4.95%
Ceuta		0.00%
Extremadura	0.23%	0.11%
Galicia	0.92%	0.51%
La Rioja	0.30%	0.14%
Madrid	6.57%	4.39%
Melilla		0.00%
Murcia	0.82%	0.41%
Navarra	0.29%	0.08%
Valencia	72.93%	79.92%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%				%
<i>Delinquencies</i>										
Up to 1 month	2,585	440,169.16	55,662.55	0.00	495,831.71	2.04	15,391,148.14	15,886,979.85	22.36	
from > 1 to ≤ 2 months	767	309,399.03	44,253.56	0.00	353,652.59	1.46	4,814,169.74	5,167,822.33	7.27	
from > 2 to ≤ 3 months	468	283,528.12	42,486.28	0.00	326,014.40	1.34	2,700,832.58	3,026,846.98	4.26	
from > 3 to ≤ 6 months	769	738,509.42	128,574.51	0.00	867,083.93	3.57	4,215,022.70	5,082,106.63	7.15	
from > 6 to < 12 months	1,505	2,574,536.75	476,556.65	0.00	3,051,093.40	12.56	6,453,566.34	9,504,659.74	13.38	
from ≥ 12 to < 18 months	1,657	4,569,224.53	892,521.81	0.00	5,461,746.34	22.48	6,297,464.63	11,759,210.97	16.55	
from ≥ 18 to < 24 months	1,213	4,155,574.31	871,329.58	0.00	5,026,903.89	20.69	3,905,065.92	8,931,969.81	12.57	
from ≥ 2 years	1,691	7,343,018.34	1,369,093.83	0.00	8,712,112.17	35.86	2,986,215.29	11,698,327.46	16.46	
Subtotal	10,655	20,413,959.66	3,880,478.77	0.00	24,294,438.43	100.00	46,763,485.34	71,057,923.77	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	
Total	10,655	20,413,959.66	3,880,478.77	0.00	24,294,438.43		46,763,485.34	71,057,923.77		