

# CONSUMO BANCAJA 1 Fondo de Titulización de Activos

## Brief report

Date: 12/31/2009  
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  
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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 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	35,294.75 199,803,579.75	100,000.00 566,100,000.00	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	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	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" Secutorial / 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+4.000% 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	1.25	1.19	1.17	1.15	1.12	1.10	1.05	1.03		
		Final Maturity	Years	2.40	2.16	2.16	2.16	2.16	2.16	1.90	1.90		
	Without optional redemption *	Average life	Years	1.28	1.25	1.21	1.18	1.15	1.13	1.10	1.07		
		Final Maturity	Years	2.91	2.91	2.91	2.91	2.65	2.65	2.65	2.65		
	Series B	With optional redemption *	Average life	Years	2.40	2.16	2.16	2.16	2.16	2.16	1.90	1.90	
			Final Maturity	Years	2.65	2.40	2.40	2.40	2.40	2.40	2.16	2.16	
Without optional redemption *		Average life	Years	3.25	3.18	3.13	3.07	3.00	2.93	2.87	2.82		
		Final Maturity	Years	3.65	3.40	3.40	3.40	3.40	3.40	3.16	3.16		
Series C		With optional redemption *	Average life	Years	2.40	2.16	2.16	2.16	2.16	2.16	1.90	1.90	
			Final Maturity	Years	2.65	2.40	2.40	2.40	2.40	2.40	2.16	2.16	
	Without optional redemption *	Average life	Years	4.27	4.21	4.14	4.08	4.03	3.96	3.89	3.83		
		Final Maturity	Years	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41		
	Series D	With optional redemption *	Average life	Years	1.38	1.26	1.25	1.25	1.25	1.25	1.12	1.11	
			Final Maturity	Years	2.65	2.40	2.40	2.40	2.40	2.40	2.16	2.16	
Without optional redemption *		Average life	Years	3.39	3.38	3.38	3.38	3.37	3.37	3.37	3.36		
		Final Maturity	Years	6.41	6.41	6.41	6.41	6.41	6.41	6.41	6.41		

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)					
Series	Current	At issue date		Current	At issue date
		% 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	
Treasury Account	19,439,766.64	0.716%	
Principals Account	0.00		
Servicer ppal collect not yet credited	646,925.94		
Servicer ints collect not yet credited	55,862.65		
Liabilities	Available	Balance	Interest
Start-up Loan		165,789.54	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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 Ernst&Young

### Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	38,603	82,461	
Principal			
Principal outstanding	227,671,841.42	599,795,897.15	
Average loan	5,897.78	7,273.69	
Minimum	0.01	0.01	
Maximum	34,243.53	27,783.88	
Interest rate			
Weighted average (wac)	6.32%	6.62%	
Minimum	2.24%	4.00%	
Maximum	12.35%	13.22%	
Final maturity			
Weighted average (WARM) (months)	36	46	
Minimum	01/01/2010	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	58.22%	64.99%	
Fixed Interest	41.78%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.05%	1.10%	1.08%	1.13%	1.37%
Annual Percentage Rate (CPR)	11.93%	12.47%	12.22%	12.80%	15.28%

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	2.75%	1.75%
Aragon	0.71%	0.52%
Asturias	0.14%	0.07%
Balearic Islands	1.33%	1.24%
Basque Country	0.66%	0.35%
Canary Islands	1.36%	1.25%
Cantabria	0.14%	0.07%
Castilla-La Mancha	3.78%	3.52%
Castilla-Leon	0.94%	0.53%
Catalonia	6.21%	4.95%
Ceuta		0.00%
Extremadura	0.23%	0.11%
Galicia	0.93%	0.51%
La Rioja	0.30%	0.14%
Madrid	6.63%	4.39%
Melilla		0.00%
Murcia	0.83%	0.41%
Navarra	0.29%	0.08%
Valencia	72.79%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,858	305,686.42	34,804.59	0.00	340,491.01	1.36	11,021,620.61	11,362,111.62	17.20
from > 1 to ≤ 2 months	735	269,155.41	34,388.10	0.00	303,543.51	1.21	4,183,264.09	4,486,807.60	6.79
from > 2 to ≤ 3 months	458	292,884.84	41,322.32	0.00	334,207.16	1.34	2,776,641.78	3,110,848.94	4.71
from > 3 to ≤ 6 months	669	636,357.59	108,272.74	0.00	744,630.33	2.98	3,512,860.13	4,257,490.46	6.45
from > 6 to < 12 months	1,411	2,385,161.45	425,827.86	0.00	2,810,989.31	11.24	5,870,269.26	8,681,258.57	13.14
from ≥ 12 to < 18 months	1,670	4,620,544.66	890,778.13	0.00	5,511,322.79	22.03	6,327,181.66	11,838,504.45	17.92
from ≥ 18 to < 24 months	1,270	4,320,989.43	903,128.99	0.00	5,224,118.42	20.88	4,097,161.60	9,321,280.02	14.11
from ≥ 24 months	1,871	8,228,648.18	1,517,369.55	0.00	9,746,017.73	38.96	3,243,266.53	12,989,284.26	19.67
Subtotal	9,942	21,059,427.98	3,955,892.28	0.00	25,015,320.26	100.00	41,032,265.66	66,047,585.92	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	9,942	21,059,427.98	3,955,892.28	0.00	25,015,320.26		41,032,265.66	66,047,585.92	