

Brief report

Date: 03/31/2010
 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

AIAF 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 | | |
| | | Current | Original | | | Final maturity (legal) | Next | Current | Original | |
| Series A ES0323633000 | 06/29/2006 5,661 | 29,068.81 164,558,533.41 29.07% | 100,000.00 566,100,000.00 | Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov | 0.7690% 05/26/2010 55.263845 Gross 44.763714 Net | 05/26/2020 Quarterly 26.Feb/May/Aug/Nov | To Be Determined "Pass-Through" | AA 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 | 0.8190% 05/26/2010 202.475000 Gross 164.004750 Net | 05/26/2020 Quarterly 26.Feb/May/Aug/Nov | To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances | A 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 | 0.8790% 05/26/2010 217.308333 Gross 176.019750 Net | 05/26/2020 Quarterly 26.Feb/May/Aug/Nov | To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances | CCC 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 | 4.6590% 05/26/2010 1,151.808333 Gross 932.964750 Net | 05/26/2020 Quarterly 26.Feb/May/Aug/Nov | To Be Determined Due to Cash Reserve reduction | CC/RR4 Caa3 | CCC Caa2 | |
| Total | | 211,358,533.41 | 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) | | | | | | | |
| | | | | 0.17 | 0.34 | 0.51 | 0.69 | 0.87 | 1.06 | 1.25 | 1.44 |
| | | | | % Annual equivalent CPR | | | | | | | |
| | | | | 2.00 | 4.00 | 6.00 | 8.00 | 10.00 | 12.00 | 14.00 | 16.00 |
| Series A | With optional redemption * | Average life | Years | 1.19 | 1.17 | 1.11 | 1.09 | 1.07 | 1.05 | 1.04 | 0.98 |
| | | Final Maturity | Years | 09/06/2011 | 01/06/2011 | 10/05/2011 | 03/05/2011 | 04/26/2011 | 04/20/2011 | 04/13/2011 | 03/22/2011 |
| Series B | With optional redemption * | Average life | Years | 1.23 | 1.20 | 1.18 | 1.15 | 1.12 | 1.09 | 1.07 | 1.04 |
| | | Final Maturity | Years | 06/24/2011 | 06/13/2011 | 03/06/2011 | 05/23/2011 | 05/13/2011 | 03/05/2011 | 04/24/2011 | 04/15/2011 |
| Series C | With optional redemption * | Average life | Years | 2.66 | 2.66 | 2.66 | 2.66 | 2.66 | 2.41 | 2.41 | 2.41 |
| | | Final Maturity | Years | 11/26/2012 | 11/26/2012 | 11/26/2012 | 11/26/2012 | 11/26/2012 | 08/26/2012 | 08/26/2012 | 08/26/2012 |
| Series D | With optional redemption * | Average life | Years | 2.16 | 2.16 | 1.91 | 1.91 | 1.91 | 1.91 | 1.91 | 1.66 |
| | | Final Maturity | Years | 05/26/2012 | 05/26/2012 | 02/26/2012 | 02/26/2012 | 02/26/2012 | 02/26/2012 | 02/26/2012 | 11/26/2011 |
| Series A | Without optional redemption * | Average life | Years | 3.05 | 2.97 | 2.92 | 2.87 | 2.82 | 2.75 | 2.69 | 2.64 |
| | | Final Maturity | Years | 04/17/2013 | 03/20/2013 | 01/03/2013 | 10/02/2013 | 01/23/2013 | 12/28/2012 | 06/12/2012 | 11/17/2012 |
| Series B | Without optional redemption * | Average life | Years | 3.41 | 3.41 | 3.16 | 3.16 | 3.16 | 3.16 | 2.91 | 2.91 |
| | | Final Maturity | Years | 08/26/2013 | 08/26/2013 | 05/26/2013 | 05/26/2013 | 05/26/2013 | 05/26/2013 | 02/26/2013 | 02/26/2013 |
| Series C | Without optional redemption * | Average life | Years | 2.16 | 2.16 | 1.91 | 1.91 | 1.91 | 1.91 | 1.91 | 1.66 |
| | | Final Maturity | Years | 05/26/2012 | 05/26/2012 | 02/26/2012 | 02/26/2012 | 02/26/2012 | 02/26/2012 | 02/26/2012 | 11/26/2011 |
| Series D | Without optional redemption * | Average life | Years | 2.41 | 2.41 | 2.16 | 2.16 | 2.16 | 2.16 | 2.16 | 1.91 |
| | | Final Maturity | Years | 08/26/2012 | 08/26/2012 | 05/26/2012 | 05/26/2012 | 05/26/2012 | 05/26/2012 | 05/26/2012 | 02/26/2012 |
| Series A | Without optional redemption * | Average life | Years | 4.06 | 4.01 | 3.95 | 3.89 | 3.83 | 3.78 | 3.72 | 3.66 |
| | | Final Maturity | Years | 04/22/2014 | 03/04/2014 | 11/03/2014 | 02/17/2014 | 01/29/2014 | 09/01/2014 | 12/17/2013 | 11/25/2013 |
| Series B | Without optional redemption * | Average life | Years | 6.16 | 6.16 | 6.16 | 6.16 | 6.16 | 6.16 | 6.16 | 6.16 |
| | | Final Maturity | Years | 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 C | Without optional redemption * | Average life | Years | 1.20 | 1.20 | 1.07 | 1.07 | 1.07 | 1.07 | 1.07 | 0.94 |
| | | Final Maturity | Years | 11/06/2011 | 10/06/2011 | 04/26/2011 | 04/26/2011 | 04/25/2011 | 04/25/2011 | 04/24/2011 | 09/03/2011 |
| Series D | Without optional redemption * | Average life | Years | 2.41 | 2.41 | 2.16 | 2.16 | 2.16 | 2.16 | 2.16 | 1.91 |
| | | Final Maturity | Years | 08/26/2012 | 08/26/2012 | 05/26/2012 | 05/26/2012 | 05/26/2012 | 05/26/2012 | 05/26/2012 | 02/26/2012 |
| Series A | Without optional redemption * | Average life | Years | 3.20 | 3.20 | 3.20 | 3.20 | 3.19 | 3.19 | 3.19 | 3.19 |
| | | Final Maturity | Years | 10/06/2013 | 10/06/2013 | 10/06/2013 | 09/06/2013 | 09/06/2013 | 08/06/2013 | 08/06/2013 | 07/06/2013 |
| Series B | Without optional redemption * | Average life | Years | 6.16 | 6.16 | 6.16 | 6.16 | 6.16 | 6.16 | 6.16 | 6.16 |
| | | Final Maturity | Years | 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) | | | | | | |
|-------------------------|---------|----------------|---------------|---------|----------------|-------|
| Series | Current | % CE | At issue date | | | |
| | | | % CE | Current | % CE | |
| Series A | 77.86% | 164,558,533.41 | 18.10% | 92.36% | 566,100,000.00 | 7.80% |
| Series B | 6.96% | 14,700,000.00 | 10.70% | 2.40% | 14,700,000.00 | 5.35% |
| Series C | 9.08% | 19,200,000.00 | 1.02% | 3.13% | 19,200,000.00 | 2.15% |
| Series D | 6.10% | 12,900,000.00 | | 2.10% | 12,900,000.00 | |
| Issue of Bonds | | 211,358,533.41 | | | 612,900,000.00 | |
| Reserve Fund | 1.02% | 2,030,183.37 | | 2.15% | 12,900,000.00 | |

| Other financial operations (current) | | | |
|--|---------------|------------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 15,143,615.45 | 0.660% | |
| Principals Account | 0.00 | | |
| Servicer ppal collect not yet credited | 634,947.08 | | |
| Servicer ints collect not yet credited | 49,719.24 | | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan L/T | | 0.00 | |
| Start-up Loan S/T | | 663,157.95 | |
| Swap collateralized amount | Amount | Credited | |
| CSA * | 0.00 | | |
| Cash | | 0.00 | |
| Securities | | 0.00 | |

* Credit Support Amount in favour of the Fund

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2010
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
JPMorgan
BNP Paribas

Bond Paying Agent
Banco Cooperativo

Market
AIAF 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

Collateral: Consumer loans to individuals

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 34,734 | 82,461 | |
| Principal | | | |
| Principal outstanding | 195,659,459.86 | 599,795,897.15 | |
| Average loan | 5,633.08 | 7,273.69 | |
| Minimum | 0.00 | 0.01 | |
| Maximum | 33,408.71 | 27,783.88 | |
| Interest rate | | | |
| Weighted average (wac) | 6.05% | 6.62% | |
| Minimum | 2.23% | 4.00% | |
| Maximum | 12.00% | 13.22% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 34 | 46 | |
| Minimum | 04/01/2010 | 06/27/2006 | |
| Maximum | 04/29/2018 | 04/05/2016 | |
| Index (principal outstanding distribution) | | | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 58.09% | 64.99% | |
| Fixed Interest | 41.91% | 34.81% | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 1.24% | 1.09% | 1.10% | 1.10% | 1.35% |
| Annual Percentage Rate (CPR) | 13.89% | 12.31% | 12.39% | 12.48% | 15.08% |

| 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 | 2.77% | 1.75% |
| Aragon | 0.72% | 0.52% |
| Asturias | 0.15% | 0.07% |
| Balearic Islands | 1.32% | 1.24% |
| Basque Country | 0.69% | 0.35% |
| Canary Islands | 1.36% | 1.25% |
| Cantabria | 0.15% | 0.07% |
| Castilla-La Mancha | 3.81% | 3.52% |
| Castilla-Leon | 0.96% | 0.53% |
| Catalonia | 6.24% | 4.95% |
| Ceuta | | 0.00% |
| Extremadura | 0.24% | 0.11% |
| Galicia | 0.96% | 0.51% |
| La Rioja | 0.31% | 0.14% |
| Madrid | 6.78% | 4.39% |
| Mejilla | | 0.00% |
| Murcia | 0.87% | 0.41% |
| Navarra | 0.30% | 0.08% |
| Valencia | 72.38% | 79.92% |

| Current delinquency | | | | | | | | | |
|----------------------------------|--------|---------------|--------------|-------|---------------|--------|------------------|---------------|--------|
| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | |
| | | Principal | Interest | Other | Total | % | | | % |
| <i>Delinquencies</i> | | | | | | | | | |
| Up to 1 month | 1,895 | 323,829.25 | 34,506.41 | 0.00 | 358,335.66 | 1.29 | 10,954,418.89 | 11,312,754.55 | 17.22 |
| from > 1 to ≤ 2 months | 573 | 221,623.30 | 26,223.33 | 0.00 | 247,846.63 | 0.89 | 3,513,413.43 | 3,761,260.06 | 5.73 |
| from > 2 to ≤ 3 months | 358 | 224,093.07 | 27,175.63 | 0.00 | 251,268.70 | 0.91 | 2,042,128.16 | 2,293,396.86 | 3.49 |
| from > 3 to ≤ 6 months | 593 | 503,393.25 | 73,667.49 | 0.00 | 577,060.74 | 2.08 | 2,595,581.42 | 3,172,642.16 | 4.83 |
| from > 6 to < 12 months | 1,119 | 1,948,173.58 | 326,886.79 | 0.00 | 2,275,060.37 | 8.21 | 4,662,839.39 | 6,937,899.76 | 10.56 |
| from ≥ 12 to < 18 months | 1,576 | 4,252,423.59 | 753,656.83 | 0.00 | 5,006,080.42 | 18.06 | 5,346,040.62 | 10,352,121.04 | 15.76 |
| from ≥ 18 to < 24 months | 1,473 | 5,291,667.82 | 1,021,191.81 | 0.00 | 6,312,859.63 | 22.77 | 4,612,801.07 | 10,925,660.70 | 16.63 |
| from ≥ 2 years | 2,415 | 10,699,176.56 | 1,998,361.09 | 0.00 | 12,697,537.65 | 45.80 | 4,227,232.31 | 16,924,769.96 | 25.77 |
| Subtotal | 10,002 | 23,464,380.42 | 4,261,669.38 | 0.00 | 27,726,049.80 | 100.00 | 37,954,455.29 | 65,680,505.09 | 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 | 10,002 | 23,464,380.42 | 4,261,669.38 | 0.00 | 27,726,049.80 | | 37,954,455.29 | 65,680,505.09 | |

Additional information