

CONSUMO BANCAJA 1 Fondo de Titulización de Activos



Brief report

Date: 07/31/2010
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
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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		
		Current	Original			Final maturity (legal)	Next	Fitch / Moody's Current	Original	
Series A ES0323633000	06/29/2006 5,661	23,582.50 133,500,532.50 23.58%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.8070% 08/26/2010 48.634976 Gross 39.394331 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through"	AA Aa2	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	0.8570% 08/26/2010 219.011111 Gross 177.399000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Securitized / Pro rata under certain circumstances	A Baa3	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	0.9170% 08/26/2010 234.344444 Gross 189.819000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Securitized / Pro rata under certain circumstances	CCC Ca	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	4.6970% 08/26/2010 1,200.344444 Gross 972.279000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR6 C	CCC Caa2	
Total		180,300,532.50	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)								
				0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64	
		% Annual equivalent CPR		4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00	
Series A	With optional redemption *	Average life	0.87	0.86	0.84	0.83	0.77	0.76	0.74	0.73		
		Final Maturity	06/14/2011	09/06/2011	04/06/2011	05/29/2011	06/05/2011	02/05/2011	04/28/2011	04/24/2011		
	Without optional redemption *	Average life	1.58	1.58	1.58	1.58	1.32	1.32	1.32	1.32		
		Final Maturity	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011	11/26/2011		
Series B	With optional redemption *	Average life	0.94	0.91	0.89	0.87	0.85	0.83	0.81	0.79		
		Final Maturity	07/07/2011	06/28/2011	06/20/2011	12/06/2011	05/06/2011	05/28/2011	05/21/2011	05/13/2011		
	Without optional redemption *	Average life	2.33	2.33	2.07	2.07	2.07	2.07	2.07	1.82		
		Final Maturity	11/26/2012	11/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	05/26/2012		
Series C	With optional redemption *	Average life	1.58	1.58	1.58	1.58	1.32	1.32	1.32	1.32		
		Final Maturity	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011	11/26/2011		
	Without optional redemption *	Average life	2.53	2.49	2.43	2.37	2.32	2.28	2.23	2.18		
		Final Maturity	09/02/2013	01/24/2013	01/01/2013	11/12/2012	11/24/2012	08/11/2012	10/23/2012	04/10/2012		
Series D	With optional redemption *	Average life	2.82	2.82	2.82	2.58	2.58	2.58	2.58	2.58		
		Final Maturity	05/26/2013	05/26/2013	05/26/2013	02/26/2013	02/26/2013	02/26/2013	02/26/2013	02/26/2013		
	Without optional redemption *	Average life	1.58	1.58	1.58	1.58	1.32	1.32	1.32	1.32		
		Final Maturity	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011	11/26/2011		

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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	74.04%	133,500,532.50	20.35%	92.36%	566,100,000.00
Series B	8.15%	14,700,000.00	11.57%	2.40%	14,700,000.00
Series C	10.65%	19,200,000.00	0.10%	3.13%	19,200,000.00
Series D	7.15%	12,900,000.00		2.10%	12,900,000.00
Issue of Bonds		180,300,532.50			612,900,000.00
Reserve Fund	0.10%	169,090.02		2.15%	12,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,120,609.82	0.697%	
Principals Account		0.00	
Servicer ppal collect not yet credited	573,085.69		
Servicer ints collect not yet credited	49,904.41		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		497,368.48	
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	29,667	82,461	
Principal			
Principal outstanding	157,806,651.91	599,795,897.15	
Average loan	5,319.27	7,273.69	
Minimum	0.01	0.01	
Maximum	32,271.07	27,783.88	
Interest rate			
Weighted average (wac)	5.95%	6.62%	
Minimum	1.00%	4.00%	
Maximum	12.00%	13.22%	
Final maturity			
Weighted average (WARM) (months)	32	46	
Minimum	08/01/2010	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	57.94%	64.99%	
Fixed Interest	42.06%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.12%	1.17%	1.15%	1.09%	1.34%
Annual Percentage Rate (CPR)	12.61%	13.19%	12.94%	12.31%	14.91%

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	2.81%	1.75%
Aragon	0.73%	0.52%
Asturias	0.15%	0.07%
Balearic Islands	1.31%	1.24%
Basque Country	0.73%	0.35%
Canary Islands	1.34%	1.25%
Cantabria	0.15%	0.07%
Castilla-La Mancha	3.78%	3.52%
Castilla-Leon	0.99%	0.53%
Catalonia	6.34%	4.95%
Ceuta		0.00%
Extremadura	0.26%	0.11%
Galicia	0.98%	0.51%
La Rioja	0.32%	0.14%
Madrid	7.00%	4.39%
Melilla		0.00%
Murcia	0.93%	0.41%
Navarra	0.33%	0.08%
Valencia	71.85%	79.92%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	1,459	236,681.90	22,145.06	0.00	258,826.96	0.84	7,689,451.58	7,948,278.54	12.86	
from > 1 to ≤ 2 months	467	167,202.88	17,245.24	0.00	204,448.12	0.66	2,361,167.97	2,565,616.09	4.18	
from > 2 to ≤ 3 months	320	214,169.78	26,257.35	0.00	240,427.13	0.78	1,960,840.04	2,201,267.17	3.56	
from > 3 to ≤ 6 months	375	336,942.69	46,681.51	0.00	383,624.20	1.24	1,792,336.89	2,175,961.09	3.52	
from > 6 to < 12 months	835	1,250,038.73	186,852.31	0.00	1,436,891.04	4.64	2,733,870.23	4,170,761.27	6.75	
from ≥ 12 to < 18 months	1,233	3,132,321.34	504,595.50	0.00	3,636,916.84	11.75	3,895,190.71	7,532,107.55	12.19	
from ≥ 18 to < 24 months	1,616	5,742,194.92	1,018,151.94	0.00	6,760,346.86	21.83	4,628,176.37	11,388,523.23	18.43	
from ≥ 2 years	3,329	15,251,113.73	2,789,390.45	0.00	18,040,504.18	58.27	5,750,767.62	23,791,271.80	38.50	
Subtotal	9,634	26,350,665.97	4,611,319.36	0.00	30,961,985.33	100.00	30,831,801.41	61,793,786.74	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	9,634	26,350,665.97	4,611,319.36	0.00	30,961,985.33		30,831,801.41	61,793,786.74		