

CONSUMO BANCAJA 1 Fondo de Titulización de Activos



Brief report

Date: 08/31/2010
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
IAAF 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	Current	Original	
Series A ES0323633000	06/29/2006 5,661	18,918.22 107,096,043.42 18.92%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.9900% 11/26/2010 48.298216 Gross 39.121555 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	1.0490% 11/26/2010 268.077778 Gross 217.143000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	1.1190% 11/26/2010 283.411111 Gross 229.563000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	4.8890% 11/26/2010 1,249.411111 Gross 1,012.023000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR6 C	CCC Caa2	
Total		153,896,043.42	612,900,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
Series A	With optional redemption *	Average life	Years	1.01	0.99	0.98	0.97	0.89	0.88	0.87	0.86		
		Final Maturity	Years	1.49	1.49	1.49	1.49	1.24	1.24	1.24	1.24		
Series B	With optional redemption *	Average life	Years	1.09	1.06	1.04	1.02	0.99	0.97	0.95	0.93		
		Final Maturity	Years	2.24	2.24	1.99	1.99	1.99	1.99	1.99	1.74		
Series C	With optional redemption *	Average life	Years	1.49	1.49	1.49	1.49	1.24	1.24	1.24	1.24		
		Final Maturity	Years	1.49	1.49	1.49	1.49	1.24	1.24	1.24	1.24		
Series D	With optional redemption *	Average life	Years	1.49	1.49	1.49	1.49	1.24	1.24	1.24	1.24		
		Final Maturity	Years	1.49	1.49	1.49	1.49	1.24	1.24	1.24	1.24		

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	69.59%	107,096,043.42	24.04%	92.36%	566,100,000.00
Series B	9.55%	14,700,000.00	13.62%	2.40%	14,700,000.00
Series C	12.48%	19,200,000.00	0.00%	3.13%	19,200,000.00
Series D	8.38%	12,900,000.00		2.10%	12,900,000.00
Issue of Bonds		153,896,043.42			612,900,000.00
Reserve Fund	0.00%	0.00	2.15%		12,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
		Balance	Interest
Treasury Account	1,449,035.88	0.889%	
Principals Account	0.00		
Servicer ppal collect not yet credited	499,099.17		
Servicer ints collect not yet credited	40,820.29		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		331,579.01	
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	28,599	82,461	
Principal			
Principal outstanding	149,917,238.13	599,795,897.15	
Average loan	5,242.04	7,273.69	
Minimum	0.01	0.01	
Maximum	31,982.20	27,783.88	
Interest rate			
Weighted average (wac)	5.93%	6.62%	
Minimum	1.00%	4.00%	
Maximum	12.00%	13.22%	
Final maturity			
Weighted average (WARM) (months)	32	46	
Minimum	09/01/2010	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	57.92%	64.99%	
Fixed Interest	42.08%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.76%	1.06%	1.10%	1.08%	1.33%
Annual Percentage Rate (CPR)	8.70%	12.05%	12.39%	12.25%	14.80%

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	1.30%	1.24%
Basque Country	0.74%	0.35%
Canary Islands	1.33%	1.25%
Cantabria	0.15%	0.07%
Castilla-La Mancha	3.79%	3.52%
Castilla-Leon	1.00%	0.53%
Catalonia	6.37%	4.95%
Ceuta		0.00%
Extremadura	0.26%	0.11%
Galicia	0.98%	0.51%
La Rioja	0.31%	0.14%
Madrid	7.06%	4.39%
Melilla		0.00%
Murcia	0.94%	0.41%
Navarra	0.33%	0.08%
Valencia	71.74%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,495	244,449.62	23,014.40	0.00	267,464.02	0.84	8,003,384.73	8,270,848.75	13.23
from > 1 to ≤ 2 months	495	199,021.03	19,961.83	0.00	218,982.86	0.69	2,727,442.47	2,946,425.33	4.71
from > 2 to ≤ 3 months	278	175,140.18	19,130.98	0.00	194,271.16	0.61	1,456,478.09	1,650,749.25	2.64
from > 3 to ≤ 6 months	366	376,208.00	48,206.72	0.00	424,414.72	1.33	1,923,321.59	2,347,736.31	3.76
from > 6 to < 12 months	794	1,160,213.12	167,508.19	0.00	1,327,721.31	4.17	2,473,582.21	3,801,303.52	6.08
from ≥ 12 to < 18 months	1,108	2,854,492.15	454,028.76	0.00	3,308,520.91	10.39	3,522,241.92	6,830,762.83	10.93
from ≥ 18 to < 24 months	1,611	5,604,581.06	964,203.80	0.00	6,568,784.86	20.62	4,403,569.16	10,972,354.02	17.56
from ≥ 2 years	3,577	16,534,546.37	3,005,908.78	0.00	19,540,455.15	61.35	6,131,616.72	25,672,071.87	41.08
Subtotal	9,754	27,148,651.53	4,701,963.46	0.00	31,850,614.99	100.00	30,641,636.89	62,492,251.88	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	9,754	27,148,651.53	4,701,963.46	0.00	31,850,614.99		30,641,636.89	62,492,251.88	