

CONSUMO BANCAJA 1 Fondo de Titulización de Activos



Brief report

Date: 11/30/2010
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
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	15,073.22 85,329,498.42 15.07%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	1.1400% 02/28/2011 44.867952 Gross 36.343041 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	1.1900% 02/28/2011 310.722222 Gross 251.685000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" 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	1.2500% 02/28/2011 326.388889 Gross 264.375000 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	5.0300% 02/28/2011 1,313.388889 Gross 1,063.845000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR6 C	CCC Caa2	
Total		132,129,498.42	612,900,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption *	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	0.48	0.48	0.47	0.47	0.47	0.47	0.47	0.46	0.46		
		Final Maturity	05/23/2011	05/22/2011	05/21/2011	05/20/2011	05/19/2011	05/18/2011	05/17/2011				
Series B	With optional redemption *	Average life	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74		
		Final Maturity	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011				
Series C	With optional redemption *	Average life	0.58	0.57	0.55	0.54	0.54	0.53	0.52	0.51	0.51		
		Final Maturity	06/27/2011	06/24/2011	06/20/2011	06/16/2011	06/13/2011	11/06/2011	08/06/2011	05/06/2011			
Series D	With optional redemption *	Average life	1.49	1.49	1.49	1.49	1.24	1.24	1.24	1.24	1.24		
		Final Maturity	05/26/2012	05/26/2012	05/26/2012	05/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012			
Series A	Without optional redemption *	Average life	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74		
		Final Maturity	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011			
Series B	Without optional redemption *	Average life	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74		
		Final Maturity	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011			
Series C	Without optional redemption *	Average life	1.76	1.72	1.69	1.62	1.57	1.53	1.50	1.50	1.50		
		Final Maturity	08/31/2012	08/20/2012	09/08/2012	07/29/2012	12/07/2012	06/26/2012	11/06/2012	05/31/2012			
Series D	Without optional redemption *	Average life	1.99	1.99	1.99	1.99	1.99	1.99	1.99	1.74	1.74		
		Final Maturity	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	08/26/2012	08/26/2012			
Series A	With optional redemption *	Average life	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74		
		Final Maturity	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011			
Series B	With optional redemption *	Average life	2.93	2.88	2.83	2.79	2.74	2.66	2.61	2.61	2.61		
		Final Maturity	04/11/2013	10/16/2013	09/29/2013	12/09/2013	08/26/2013	11/09/2013	07/26/2013	07/07/2013			
Series C	With optional redemption *	Average life	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74		
		Final Maturity	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011			
Series D	With optional redemption *	Average life	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49		
		Final Maturity	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 A	Without optional redemption *	Average life	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74		
		Final Maturity	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011			
Series B	Without optional redemption *	Average life	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49		
		Final Maturity	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	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74	0.74		
		Final Maturity	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011	08/26/2011			
Series D	Without optional redemption *	Average life	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49		
		Final Maturity	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 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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	64.58%	85,329,498.42	28.43%	92.36%	566,100,000.00
Series B	11.13%	14,700,000.00	16.10%	2.40%	14,700,000.00
Series C	14.53%	19,200,000.00	0.00%	3.13%	19,200,000.00
Series D	9.76%	12,900,000.00	0.00%	2.10%	12,900,000.00
Issue of Bonds		132,129,498.42			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	1,378,749.91		1.030%
Principals Account		0.00	
Servicer ppal collect not yet credited		540,118.23	
Servicer ints collect not yet credited		44,324.00	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		165,789.54	
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: 11/30/2010
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
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	25.233	82.461	
Principal			
Principal outstanding	127,129,995.23	599,795,897.15	
Average loan	5,038.24	7,273.69	
Minimum	0.01	0.01	
Maximum	31,104.73	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)	30	46	
Minimum	12/01/2010	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	57.73%	64.99%	
Fixed Interest	42.27%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.00%	0.96%	1.01%	1.04%	1.31%
Annual Percentage Rate (CPR)	11.39%	10.90%	11.48%	11.84%	14.58%

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	2.85%	1.75%
Aragon	0.73%	0.52%
Asturias	0.16%	0.07%
Balearic Islands	1.25%	1.24%
Basque Country	0.77%	0.35%
Canary Islands	1.32%	1.25%
Cantabria	0.15%	0.07%
Castilla-La Mancha	3.86%	3.52%
Castilla-Leon	1.03%	0.53%
Catalonia	6.47%	4.95%
Ceuta		0.00%
Extremadura	0.26%	0.11%
Galicia	1.02%	0.51%
La Rioja	0.31%	0.14%
Madrid	7.15%	4.39%
Melilla		0.00%
Murcia	1.00%	0.41%
Navarra	0.35%	0.08%
Valencia	71.32%	79.92%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	1,416	241,038.23	20,737.44	0.00	261,775.67	0.77	7,100,565.13	7,362,340.80	12.03	
from > 1 to ≤ 2 months	441	184,791.06	17,630.76	0.00	202,421.82	0.59	2,445,122.76	2,647,544.58	4.33	
from > 2 to ≤ 3 months	225	145,253.27	12,995.03	0.00	158,248.30	0.46	1,001,621.06	1,159,869.36	1.89	
from > 3 to ≤ 6 months	309	284,484.61	33,531.90	0.00	318,016.51	0.93	1,337,687.80	1,655,704.31	2.70	
from > 6 to < 12 months	587	949,172.21	134,901.72	0.00	1,084,073.93	3.18	2,237,084.76	3,321,158.69	5.43	
from ≥ 12 to < 18 months	978	2,198,839.77	346,769.19	0.00	2,545,608.96	7.46	2,533,544.68	5,079,153.64	8.30	
from ≥ 18 to < 24 months	1,350	4,439,637.63	718,310.09	0.00	5,157,947.72	15.12	3,372,642.20	8,530,589.92	13.94	
from ≥ 2 years	4,381	20,736,196.27	3,652,506.52	0.00	24,388,702.79	71.49	7,068,458.17	31,457,160.96	51.39	
Subtotal	9,687	29,179,413.05	4,937,382.65	0.00	34,116,795.70	100.00	27,096,726.56	61,213,522.26	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	9,687	29,179,413.05	4,937,382.65	0.00	34,116,795.70		27,096,726.56	61,213,522.26		