

Brief report

Date: 01/31/2011
 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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Fitch / Moody's
				Current	Original		Payment Date	Next coupon			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" Secuential / 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" Secuential / 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	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 *	Final Maturity	Years	4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00		
		Date	10/20/2011	10/18/2011	10/15/2011	12/10/2011	10/10/2011	10/09/2011	09/09/2011	07/09/2011			
	Without optional redemption *	Average life	Years	0.72	0.71	0.71	0.70	0.69	0.61	0.61	0.60		
		Final Maturity	Years	1.07	1.07	1.07	1.07	1.07	0.82	0.82	0.82		
	Series B	With optional redemption *	Final Maturity	Years	11/26/2011	11/26/2011	10/11/2011	04/11/2011	10/30/2011	10/25/2011	10/20/2011	10/15/2011	
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011		
Without optional redemption *		Average life	Years	0.81	0.79	0.78	0.76	0.75	0.73	0.72	0.70		
		Final Maturity	Years	1.82	1.57	1.57	1.57	1.57	1.57	1.57	1.57		
Series C		With optional redemption *	Final Maturity	Years	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	08/26/2012	
			Date	01/02/2013	01/19/2013	12/31/2012	12/14/2012	01/12/2012	01/18/2012	05/11/2012	10/24/2012		
	Without optional redemption *	Average life	Years	1.07	1.07	1.07	1.07	1.07	0.82	0.82	0.82		
		Final Maturity	Years	2.32	2.32	2.32	2.07	2.07	2.07	2.07	2.07		
	Series D	With optional redemption *	Final Maturity	Years	05/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	
			Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	11/26/2011	11/26/2011	11/26/2011		
Without optional redemption *		Average life	Years	3.04	3.00	2.96	2.92	2.87	2.82	2.78	2.73		
		Final Maturity	Years	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32		

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		At issue date		% 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	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	
Treasury Account	14,929,162.52	1.030%	
Principals Account	0.00		
Servicer ppal collect not yet credited	521,007.71		
Servicer ints collect not yet credited	39,106.86		
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

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	23,290	82,461	
Principal			
Principal outstanding	113,500,793.00	599,795,897.15	
Average loan	4,873.37	7,273.69	
Minimum	0.05	0.01	
Maximum	30,510.56	27,783.88	
Interest rate			
Weighted average (wac)	5.99%	6.62%	
Minimum	1.00%	4.00%	
Maximum	12.00%	13.22%	
Final maturity			
Weighted average (WARM) (months)	29	46	
Minimum	02/01/2011	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	57.61%	64.99%	
Fixed Interest	42.39%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.76%	0.97%	0.92%	1.04%	1.29%
Annual Percentage Rate (CPR)	8.78%	11.03%	10.52%	11.74%	14.45%

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	2.89%	1.75%
Aragon	0.71%	0.52%
Asturias	0.17%	0.07%
Balearic Islands	1.25%	1.24%
Basque Country	0.78%	0.35%
Canary Islands	1.32%	1.25%
Cantabria	0.15%	0.07%
Castilla-La Mancha	3.89%	3.52%
Castilla-Leon	1.06%	0.53%
Catalonia	6.49%	4.95%
Ceuta	0.00%	0.00%
Extremadura	0.27%	0.11%
Galicia	1.02%	0.51%
La Rioja	0.32%	0.14%
Madrid	7.25%	4.39%
Mejilla	0.00%	0.00%
Murcia	1.04%	0.41%
Navarra	0.35%	0.08%
Valencia	71.05%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,209	212,714.67	18,037.36	0.00	230,752.03	0.65	6,098,214.37	6,328,966.40	10.53
from > 1 to ≤ 2 months	401	156,933.07	14,678.72	0.00	173,611.79	0.49	2,054,054.44	2,227,666.23	3.71
from > 2 to ≤ 3 months	219	147,790.64	14,154.65	0.00	161,945.29	0.46	1,190,985.08	1,352,930.38	2.25
from > 3 to ≤ 6 months	264	243,774.29	26,720.97	0.00	270,495.26	0.76	1,024,818.10	1,295,313.36	2.16
from > 6 to < 12 months	545	875,207.11	117,694.93	0.00	992,902.04	2.80	1,946,774.38	2,939,676.42	4.89
from ≥ 12 to < 18 months	814	1,725,104.87	263,125.73	0.00	1,988,230.60	5.60	1,951,652.61	3,939,883.21	6.56
from ≥ 18 to < 24 months	1,197	3,848,592.26	600,858.17	0.00	4,449,450.43	12.54	2,885,598.65	7,335,049.08	12.20
from ≥ 2 years	4,870	23,181,328.41	4,025,608.83	0.00	27,206,937.24	76.69	7,477,518.66	34,684,455.90	57.71
Subtotal	9,519	30,393,445.32	5,080,879.36	0.00	35,474,324.68	100.00	24,629,616.30	60,103,940.98	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	9,519	30,393,445.32	5,080,879.36	0.00	35,474,324.68		24,629,616.30	60,103,940.98	

Additional information