

Brief report

Date: 06/30/2011
 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	Next coupon	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)						Final maturity (legal)	Next	Fitch / Moody's	
				Current	Original		Payment Date					Current	Original
Series A	ES0323633000	06/29/2006	5,661	8,653.68 48,988,482.48 8.65%	100,000.00 566,100,000.00	Floating	3-M Euribor+0.110% 26.Feb/May/Aug/Nov	1.5440% 08/26/2011 34.145498 Gross 27.657853 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	1.5940% 08/26/2011 407.355556 Gross 329.958000 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	1.6540% 08/26/2011 422.688889 Gross 342.378000 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	5.4340% 08/26/2011 1,388.688889 Gross 1,124.838000 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC/RR6 C	CCC Caa2	
Total				95,788,482.48	612,900,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Type	Date	% 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	Years	0.64	0.63	0.63	0.63	0.62	0.62	0.61	0.61		
		Final Maturity	Years	01/13/2012	01/11/2012	01/10/2012	01/09/2012	01/07/2012	01/06/2012	01/04/2012	01/03/2012		
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012		
	Without optional redemption *	Average life	Years	0.85	0.83	0.82	0.80	0.79	0.77	0.75	0.74		
		Final Maturity	Years	03/30/2012	03/24/2012	03/18/2012	03/13/2012	03/07/2012	03/02/2012	02/25/2012	02/19/2012		
		Date	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012		
Series B	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76		
		Final Maturity	Years	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012		
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012		
	Without optional redemption *	Average life	Years	1.92	1.88	1.85	1.81	1.78	1.76	1.73	1.71		
		Final Maturity	Years	04/25/2013	04/12/2013	03/29/2013	03/16/2013	03/06/2013	02/25/2013	02/16/2013	02/08/2013		
		Date	08/26/2013	08/26/2013	08/26/2013	08/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013	05/26/2013		
Series C	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76		
		Final Maturity	Years	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012		
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012		
	Without optional redemption *	Average life	Years	3.06	3.02	2.98	2.94	2.90	2.86	2.82	2.78		
		Final Maturity	Years	06/14/2014	05/30/2014	05/17/2014	05/03/2014	04/19/2014	04/03/2014	03/20/2014	03/06/2014		
		Date	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018		
Series D	With optional redemption *	Average life	Years	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76		
		Final Maturity	Years	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012		
		Date	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012	02/26/2012		
	Without optional redemption *	Average life	Years	6.76	6.76	6.76	6.76	6.76	6.76	6.76	6.76		
		Final Maturity	Years	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018		
		Date	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018	02/26/2018		

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		
Series A	51.14%	48,988,482.48	40.90%	92.36%	566,100,000.00	7.80%
Series B	15.35%	14,700,000.00	23.16%	2.40%	14,700,000.00	5.35%
Series C	20.04%	19,200,000.00	0.00%	3.13%	19,200,000.00	2.15%
Series D	13.47%	12,900,000.00		2.10%	12,900,000.00	
Issue of Bonds		95,788,482.48			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	6,195,545.75	1.434%	
Principals Account	0.00		
Servicer ppal collect not yet credited	306,094.66		
Servicer ints collect not yet credited	22,437.54		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
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: 06/30/2011
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)

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	18,659	82,461	
Principal			
Principal outstanding	83,737,130.08	599,795,897.15	
Average loan	4,487.76	7,273.69	
Minimum	0.00	0.01	
Maximum	28,992.35	27,783.88	
Interest rate			
Weighted average (wac)	6.13%	6.62%	
Minimum	1.00%	4.00%	
Maximum	12.00%	13.22%	
Final maturity			
Weighted average (WARM) (months)	27	46	
Minimum	07/01/2011	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	57.03%	64.99%	
Fixed Interest	42.97%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.72%	0.76%	0.89%	0.93%	1.26%
Annual Percentage Rate (CPR)	8.30%	8.72%	10.14%	10.65%	14.13%

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	3.00%	1.75%
Aragon	0.75%	0.52%
Asturias	0.16%	0.07%
Balearic Islands	1.16%	1.24%
Basque Country	0.84%	0.35%
Canary Islands	1.33%	1.25%
Cantabria	0.16%	0.07%
Castilla-La Mancha	3.99%	3.52%
Castilla-Leon	1.06%	0.53%
Catalonia	6.57%	4.95%
Ceuta	0.00%	0.00%
Extremadura	0.26%	0.11%
Galicia	1.07%	0.51%
La Rioja	0.36%	0.14%
Madrid	7.37%	4.39%
Meillia	0.00%	0.00%
Murcia	1.08%	0.41%
Navarra	0.39%	0.08%
Valencia	70.46%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	937	160,539.82	12,689.58	0.00	173,229.40	0.46	4,302,091.09	4,475,320.49	7.92
from > 1 to ≤ 2 months	286	115,462.68	10,143.46	0.00	125,606.14	0.33	1,385,718.17	1,511,324.31	2.67
from > 2 to ≤ 3 months	185	121,515.37	11,997.57	0.00	133,512.94	0.35	917,974.51	1,051,487.45	1.86
from > 3 to ≤ 6 months	210	200,783.60	22,329.94	0.00	223,113.54	0.59	820,925.18	1,044,038.72	1.85
from > 6 to < 12 months	217	364,183.14	46,006.59	0.00	410,189.73	1.08	768,456.51	1,178,646.24	2.09
from ≥ 12 to < 18 months	444	1,041,710.22	143,890.98	0.00	1,185,601.20	3.12	1,202,177.28	2,387,778.48	4.23
from ≥ 18 to < 24 months	911	2,426,033.71	374,227.12	0.00	2,800,260.83	7.37	1,651,253.23	4,451,514.06	7.88
from ≥ 2 years	5,791	28,253,185.55	4,707,070.52	0.00	32,960,256.07	86.71	7,443,947.63	40,404,203.70	71.51
Subtotal	8,981	32,683,414.09	5,328,355.76	0.00	38,011,769.85	100.00	18,492,543.60	56,504,313.45	100.00
<i>Doubt debts (subjectives)</i>									
from > 1 to ≤ 2 months	1	0.00	2.87	0.00	2.87	0.00	0.00	2.87	0.00
from > 3 to ≤ 6 months	11	25,488.63	635.71	0.00	26,124.34	2.78	0.00	26,124.34	2.78
from > 6 to < 12 months	143	508,979.78	21,089.99	0.00	530,069.77	56.41	0.00	530,069.77	56.41
from ≥ 12 to < 18 months	75	365,284.38	18,195.76	0.00	383,480.14	40.81	0.00	383,480.14	40.81
Subtotal	230	899,752.79	39,924.33	0.00	939,677.12	100.00	0.00	939,677.12	100.00
Total	9,211	33,583,166.88	5,368,280.09	0.00	38,951,446.97		18,492,543.60	57,443,990.57	