

Brief report

Date: 05/31/2012
 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 Santander

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 (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	502.43 2,844,256.23 0.50%	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov	0.7870% 08/27/2012 0.999515 Gross 0.809607 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through"	AAAsf 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	0.8370% 08/27/2012 211.575000 Gross 171.375750 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	0.8970% 08/27/2012 226.741667 Gross 183.660750 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCsf 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	4.6770% 08/27/2012 1,182.241667 Gross 957.615750 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	Csf C	CCC Caa2	
Total		49,644,256.23	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	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		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		
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		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		
Series B	With optional redemption *	Average life	Years	0.47	0.46	0.46	0.46	0.46	0.45	0.45	0.45		
		Final Maturity	Years	11/14/2012	11/13/2012	11/12/2012	11/11/2012	11/10/2012	11/09/2012	11/08/2012	11/07/2012		
	Without optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
		Final Maturity	Years	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 C	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
		Final Maturity	Years	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012		
	Without optional redemption *	Average life	Years	1.84	1.82	1.79	1.77	1.74	1.69	1.66	1.66		
		Final Maturity	Years	03/31/2014	03/22/2014	03/12/2014	03/03/2014	02/22/2014	02/13/2014	02/04/2014	01/25/2014		
Series D	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
		Final Maturity	Years	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012	11/26/2012		
	Without optional redemption *	Average life	Years	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75		
		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		

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	5.73%	2,844,256.23	92.26%	92.36%	566,100,000.00	7.80%
Series B	29.61%	14,700,000.00	52.25%	2.40%	14,700,000.00	5.35%
Series C	38.68%	19,200,000.00	0.00%	3.13%	19,200,000.00	2.15%
Series D	25.98%	12,900,000.00		2.10%	12,900,000.00	
Issue of Bonds		49,644,256.23			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	652,951.01	0.684%	
Principals Account	0.00		
Servicer ppal collect not yet credited	136,520.86		
Servicer ints collect not yet credited	11,937.63		
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

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	10,489	82,461	
Principal			
Principal outstanding	38,306,468.25	599,795,897.15	
Average loan	3,652.06	7,273.69	
Minimum	0.00	0.01	
Maximum	25,481.05	27,783.88	
Interest rate			
Weighted average (wac)	6.44%	6.62%	
Minimum	1.00%	4.00%	
Maximum	11.90%	13.22%	
Final maturity			
Weighted average (WARM) (months)	22	46	
Minimum	06/01/2012	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	54.83%	64.99%	
Fixed Interest	45.17%	34.81%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.87%	0.80%	0.88%	0.84%	1.20%
Annual Percentage Rate (CPR)	9.94%	9.15%	10.09%	9.65%	13.48%

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	3.33%	1.75%
Aragon	0.70%	0.52%
Asturias	0.15%	0.07%
Balearic Islands	1.09%	1.24%
Basque Country	0.97%	0.35%
Canary Islands	1.21%	1.25%
Cantabria	0.16%	0.07%
Castilla-La Mancha	4.12%	3.52%
Castilla-Leon	0.98%	0.53%
Catalonia	6.29%	4.95%
Ceuta		0.00%
Extremadura	0.30%	0.11%
Galicia	1.05%	0.51%
La Rioja	0.37%	0.14%
Madrid	7.48%	4.39%
Meillia		0.00%
Murcia	1.17%	0.41%
Navarra	0.40%	0.08%
Valencia	70.24%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	682	104,182.77	9,262.11	0.00	113,444.88	0.35	2,554,255.28	2,667,700.16	6.26
from > 1 to ≤ 2 months	248	100,672.96	8,847.08	0.00	109,520.04	0.33	928,666.67	1,038,186.71	2.44
from > 2 to ≤ 3 months	143	88,391.98	8,594.61	0.00	96,986.59	0.30	532,916.16	629,902.75	1.48
from > 3 to ≤ 6 months	196	193,753.64	17,436.22	0.00	211,189.86	0.64	824,531.02	835,720.88	1.96
from > 6 to < 12 months	248	409,602.40	36,072.95	0.00	445,675.35	1.36	570,698.38	1,016,373.73	2.39
from ≥ 12 to < 18 months	234	589,113.95	59,701.45	0.00	648,815.40	1.97	420,471.08	1,069,286.48	2.51
from ≥ 18 to < 24 months	161	465,896.74	57,378.30	0.00	523,275.04	1.59	254,424.84	777,699.88	1.83
from ≥ 2 years	5,676	26,684,941.03	4,019,283.61	0.00	30,704,224.64	93.46	3,847,327.65	34,551,552.29	81.13
Subtotal	7,588	28,636,555.47	4,216,576.33	0.00	32,853,131.80	100.00	9,733,291.08	42,586,422.88	100.00
<i>Doubt debts (subjectives)</i>									
from > 3 to ≤ 6 months	2	2,279.42	86.17	0.00	2,365.59	0.21	0.00	2,365.59	0.21
from > 6 to < 12 months	3	26,885.61	1,656.33	0.00	28,541.94	2.49	0.00	28,541.94	2.49
from ≥ 12 to < 18 months	49	137,221.96	9,232.70	0.00	146,454.66	12.75	0.00	146,454.66	12.75
from ≥ 18 to < 24 months	187	833,822.64	63,412.46	0.00	897,235.10	78.12	0.00	897,235.10	78.12
from ≥ 2 years	14	68,610.98	5,356.92	0.00	73,967.90	6.44	0.00	73,967.90	6.44
Subtotal	255	1,068,820.61	79,744.58	0.00	1,148,565.19	100.00	0.00	1,148,565.19	100.00
Total	7,843	29,705,376.08	4,296,320.91	0.00	34,001,696.99		9,733,291.08	43,734,988.07	