

CONSUMO BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 02/28/2014
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
 Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Start-up Loan

Bancaja

Swap

BNP / Royal Bank of Scotland

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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
						Final maturity (legal)	Next	Fitch / Moody's Current	Original	
Series A ES0323633000	06/29/2006 5,661	0.00 0.00	100,000.00 566,100,000.00	Floating 3-M Euribor+0.110% 26.Feb/May/Aug/Nov		05/26/2020 Quarterly 26.Feb/May/Aug/Nov	Amortized	AAA Aaa		
Series B ES0323633018	06/29/2006 147	0.00 0.00	100,000.00 14,700,000.00	Floating 3-M Euribor+0.160% 26.Feb/May/Aug/Nov		05/26/2020 Quarterly 26.Feb/May/Aug/Nov	Amortized	AA Aa2		
Series C ES0323633026	06/29/2006 192	20.684.98 3,971,516.16 20.68%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.220% 26.Feb/May/Aug/Nov	0.5080% 05/26/2014 25.978037 Gross 20.522649 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Securitized / 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	4.2880% 05/26/2014 1,060.088889 Gross 837.470222 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	Csf C	CCC Caa2	
Total		16,871,516.16		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 C	With optional redemption *	Average life	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	
		Final Maturity	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014	
	Without optional redemption *	Average life	1.00	1.00	0.99	0.98	0.98	0.98	0.97	0.97	0.97	
		Final Maturity	02/27/2015	02/24/2015	02/22/2015	02/20/2015	02/19/2015	02/17/2015	02/15/2015	02/14/2015	02/14/2015	
	Series D	With optional redemption *	Average life	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Final Maturity	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014	05/26/2014
Without optional redemption *		Average life	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	
		Final Maturity	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	05/26/2017	

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 Securitized Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitized assets Revolving Period is over.
 Hypothesis of delinquency and default assumptions of the securitized assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Series	Current			At issue date	
	% CE	0.00	100.44%	% CE	% CE
Series A	0.00%	0.00	100.44%	92.36%	566,100,000.00
Series B	0.00%	0.00	100.44%	2.40%	14,700,000.00
Series C	23.54%	3,971,516.16	0.44%	3.13%	19,200,000.00
Series D	76.46%	12,900,000.00		2.10%	12,900,000.00
Issue of Bonds		16,871,516.16			612,900,000.00
Reserve Fund	0.44%	17,483.02	2.15%		12,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	188,197.77	0.286%	
Servicer ppal collect not yet credited	52,334.73		
Servicer ints collect not yet credited	4,983.41		
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	80,000.00		
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	2,115	82,461
Principal		
Principal outstanding	4,442,133.11	599,795,897.15
Average loan	2,100.30	7,273.69
Minimum	0.00	0.01
Maximum	18,437.74	27,783.88
Interest rate		
Weighted average (wac)	6.10%	6.62%
Minimum	1.00%	4.00%
Maximum	11.25%	13.22%
Final maturity		
Weighted average (WARM) (months)	19	46
Minimum	03/01/2014	06/27/2006
Maximum	04/29/2018	04/05/2016
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	39.64%	64.99%
Fixed Interest	60.36%	34.81%

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.91%	0.89%	1.01%	1.15%	1.18%
Annual Percentage Rate (CPR)	10.42%	10.15%	11.51%	12.91%	13.26%

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	0.04%	0.07%
Balearic Islands	0.79%	1.24%
Basque Country	0.52%	0.35%
Canary Islands	1.06%	1.25%
Cantabria	0.06%	0.07%
Castilla-La Mancha	3.51%	3.52%
Castilla-Leon	0.62%	0.53%
Catalonia	5.78%	4.95%
Ceuta		0.00%
Extremadura	0.49%	0.11%
Galicia	0.74%	0.51%
La Rioja	0.14%	0.14%
Madrid	4.57%	4.39%
Mejilla		0.00%
Murcia	1.07%	0.41%
Navarra	0.18%	0.08%
Valencia	76.69%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	109	20,485.01	768.77	0.00	21,233.78	0.06	205,552.19	226,785.97	0.60
from > 1 to ≤ 2 months	35	16,784.18	504.00	0.00	17,288.18	0.05	56,313.97	73,602.15	0.20
from > 2 to ≤ 3 months	28	17,786.05	794.20	0.00	18,560.25	0.05	42,006.65	60,566.90	0.16
from > 3 to ≤ 6 months	50	41,982.24	1,981.47	0.00	43,963.71	0.12	62,953.17	106,916.88	0.28
from > 6 to < 12 months	79	138,658.66	6,079.29	0.00	144,737.95	0.40	57,757.75	202,495.70	0.54
from ≥ 12 to < 18 months	105	271,227.42	19,883.76	0.00	291,111.18	0.80	108,786.85	399,898.03	1.06
from ≥ 18 to < 24 months	173	494,955.39	31,038.42	0.00	525,993.81	1.44	71,418.36	597,412.17	1.59
from ≥ 2 years	5,686	31,183,012.22	4,190,233.00	0.00	35,373,245.22	97.08	632,751.34	36,005,996.56	95.57
Subtotal	6,265	32,184,851.17	4,251,282.91	0.00	36,436,134.08	100.00	1,237,540.28	37,673,674.36	100.00
Doubt debts (subjectives)									
Up to 1 month	1	2,597.16	12.00	0.00	2,609.16	0.24	0.00	2,609.16	0.24
from > 3 to ≤ 6 months	2	1,745.25	17.10	0.00	1,762.35	0.16	0.00	1,762.35	0.16
from > 6 to < 12 months	7	7,426.40	124.16	0.00	7,550.56	0.69	0.00	7,550.56	0.69
from ≥ 12 to < 18 months	5	15,212.41	907.65	0.00	16,120.06	1.48	0.00	16,120.06	1.48
from ≥ 18 to < 24 months	1	2,687.61	76.08	0.00	2,763.69	0.25	0.00	2,763.69	0.25
from ≥ 2 years	217	969,923.46	91,197.37	0.00	1,061,120.83	97.18	0.00	1,061,120.83	97.18
Subtotal	233	999,592.29	92,334.36	0.00	1,091,926.65	100.00	0.00	1,091,926.65	100.00
Total	6,498	33,184,443.46	4,343,617.27	0.00	37,528,060.73		1,237,540.28	38,765,601.01	