

Brief report

Date: 01/31/2015  
 Currency: EUR

Date of constitution  
 06/26/2006

VAT Reg. no.  
 V84752856

Management Company  
 Europea de Titulización, S.G.F.T

Originator  
 Bankia

Servicer  
 Bankia

Lead Managers

Bankia  
 JPMorgan  
 BNP Paribas

Bond Underwriters and Placement Agents

Bankia  
 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

Bankia

Swap

BNP / Royal Bank of Scotland

Assets Custodian

Bankia

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	0.00 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 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	6,298.25 1,209,264.00 6.30%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.220% 26.Feb/May/Aug/Nov	0.3010% 02/26/2015 4.844754 Gross 3.875803 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Bsf 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	4.0810% 02/26/2015 1,042.922222 Gross 834.337778 Net	05/26/2020 Quarterly 26.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	Csf C	CCC Caa2
Total			14,109,264.00 612,900,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0.34	0.51	0.69	0.87	1.06	1.25	1.43	1.61		
		4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00		
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015
	Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015
Series D	Without optional redemption *	Average life	Years	1.40	1.38	1.37	1.35	1.32	1.30	1.28	1.28
		Date	04/20/2016	04/14/2016	04/08/2016	04/01/2016	03/26/2016	03/20/2016	03/14/2016	03/08/2016	03/02/2016
	Final Maturity	Years	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
		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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015
	Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015	02/26/2015
Series D	Without optional redemption *	Average life	Years	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
		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
	Final Maturity	Years	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
		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)						
	Current			At issue date		
		% CE		% CE		% CE
Series A	0.00%	0.00	154.05%	92.36%	566,100,000.00	7.80%
Series B	0.00%	0.00	154.05%	2.40%	14,700,000.00	5.35%
Series C	8.57%	1,209,264.00	54.05%	3.13%	19,200,000.00	2.15%
Series D	91.43%	12,900,000.00	2.10%		12,900,000.00	
Issue of Bonds		14,109,264.00			612,900,000.00	
Reserve Fund	54.05%	653,598.75	2.15%		12,900,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,009,112.57	0.081%	
Servicer ppal collect not yet credited	6,441.25		
Servicer ints collect not yet credited	3,276.04		
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

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	255	82,461	
Principal			
Principal outstanding	1,276,036.50	599,795,897.15	
Average loan	5,004.06	7,273.69	
Minimum	0.00	0.01	
Maximum	14,481.72	27,783.88	
Interest rate			
Weighted average (wac)	6.64%	6.62%	
Minimum	1.00%	4.00%	
Maximum	10.75%	13.22%	
Final maturity			
Weighted average (WARM) (months)	27	46	
Minimum	02/01/2015	06/27/2006	
Maximum	04/29/2018	04/05/2016	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	18.34%	64.99%	
Fixed Interest	81.66%	34.81%	

# CONSUMO BANCAJA 1 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.20%	0.20%	0.50%	1.10%
Annual Percentage Rate (CPR)	0.00%	2.43%	2.34%	5.87%	12.47%

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	1.24%	1.75%
Aragon	0.46%	0.52%
Asturias		0.07%
Balearic Islands	0.25%	1.24%
Basque Country	0.08%	0.35%
Canary Islands	0.45%	1.25%
Cantabria		0.07%
Castilla-La Mancha	1.49%	3.52%
Castilla-Leon		0.53%
Catalonia	3.87%	4.95%
Ceuta		0.00%
Extremadura	0.14%	0.11%
Galicia	0.23%	0.51%
La Rioja		0.14%
Madrid	2.89%	4.39%
Mellilla		0.00%
Murcia	1.17%	0.41%
Navarra		0.08%
Valencia	87.74%	79.92%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	4	157.70	45.27	0.00	202.97	0.00	12,277.58	12,480.55	0.03
from > 1 to ≤ 2 months	2	707.24	122.62	0.00	829.86	0.00	12,926.57	13,756.43	0.04
from > 2 to ≤ 3 months	1	1,050.03	49.30	0.00	1,099.33	0.00	1,209.21	2,308.54	0.01
from > 3 to ≤ 6 months	10	5,911.34	701.49	0.00	6,612.83	0.02	20,720.49	27,333.32	0.07
from > 6 to < 12 months	30	29,763.12	1,136.26	0.00	30,899.38	0.08	16,546.88	47,446.26	0.13
from ≥ 12 to < 18 months	39	53,844.47	2,870.86	0.00	56,715.33	0.16	20,900.72	77,616.05	0.21
from ≥ 18 to < 24 months	63	127,691.59	7,210.46	0.00	134,902.05	0.37	19,667.60	154,569.65	0.42
from ≥ 2 years	5,863	31,938,108.26	4,209,392.39	0.00	36,147,500.65	99.36	228,005.15	36,375,505.80	99.09
Subtotal	6,012	32,157,233.75	4,221,528.65	0.00	36,378,762.40	100.00	332,254.20	36,711,016.60	100.00
<i>Doubt debts (subjectives)</i>									
from > 6 to < 12 months	6	8,099.84	116.44	0.00	8,216.28	0.77	0.00	8,216.28	0.77
from ≥ 12 to < 18 months	9	6,080.71	80.18	0.00	6,160.89	0.58	0.00	6,160.89	0.58
from ≥ 18 to < 24 months	10	17,081.68	1,037.40	0.00	18,119.08	1.69	0.00	18,119.08	1.69
from ≥ 2 years	218	945,841.04	92,500.60	0.00	1,038,341.64	96.97	0.00	1,038,341.64	96.97
Subtotal	243	977,103.27	93,734.62	0.00	1,070,837.89	100.00	0.00	1,070,837.89	100.00
Total	6,255	33,134,337.02	4,315,263.27	0.00	37,449,600.29		332,254.20	37,781,854.49	