

Financiación Bancaja 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2012
Currency: EUR

Date of constitution
12/22/2008

VAT Reg. no.
V85597367

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

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
JP Morgan

Suscriber
Bancaja

Assets Custodian
Bancaja

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
CECA (Inicialmente en Bancaja)

Start-up Loan
Bancaja

Subordinated Loan
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 Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0337502001	12/24/2008 4,565	0.00 0.00%	100,000.00 456,500,000.00	Floating 3-M Euribor+0.300% 23.Mar/Jun/Sep/Dec		12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	Amortized		Aaa
Series B ES0337502019	12/24/2008 220	0.00 0.00%	100,000.00 22,000,000.00	Floating 3-M Euribor+0.600% 23.Mar/Jun/Sep/Dec		12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	Amortized		Aa3
Series C ES0337502027	12/24/2008 715	92,553.95 66,176,074.25 92.55%	100,000.00 71,500,000.00	Floating 3-M Euribor+1.200% 23.Mar/Jun/Sep/Dec	1.4330% 12/24/2012 335,258687 Gross 271.559536 Net	12/23/2025 Quarterly 23.Mar/Jun/Sep/Dec	"Pass-Through" Securitized		Baa3 Baa3
Total		66,176,074.25	550,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series C	With optional redemption *	Average life	Years	Date	% Monthly CPR (SMM)									
					0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
					% Annual equivalent CPR									
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
					0.48	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47
					03/15/2013	03/15/2013	03/14/2013	03/14/2013	03/14/2013	03/14/2013	03/13/2013	03/13/2013	03/13/2013	03/13/2013
					0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
					03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013	03/23/2013
					1.64	1.59	1.55	1.51	1.47	1.44	1.40	1.37	1.37	1.37
					05/12/2014	04/27/2014	04/12/2014	03/29/2014	03/15/2014	03/01/2014	02/17/2014	02/04/2014	02/04/2014	02/04/2014
					11.01	11.01	11.01	11.01	11.01	11.01	11.01	11.01	11.01	11.01
					09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023	09/23/2023

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
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	
Series A	0.00%	0.00	199.73%	83.00%	456,500,000.00	29.00%
Series B	0.00%	0.00	199.73%	4.00%	22,000,000.00	25.00%
Series C	100.00%	66,176,074.25	99.73%	13.00%	71,500,000.00	12.00%
Issue of Bonds		66,176,074.25			550,000,000.00	
Reserve Fund	99.73%	66,000,000.00	12.00%		66,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	67,141,492.38	0.010%	
Servicer ppal collect not yet credited	378,012.16		
Servicer ints collect not yet credited	32,933.53		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		66,000,000.00	1.733%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General		
	Current	At constitution date
Count	15,328	68,461
Principal		
Principal outstanding	67,294,245.49	550,001,524.47
Average loan	4,390.28	8,033.79
Minimum	0.00	0.19
Maximum	139,196.25	196,600.02
Interest rate		
Weighted average (wac)	6.25%	7.93%
Minimum	1.00%	4.50%
Maximum	18.00%	18.00%
Final maturity		
Weighted average (WARM) (months)	33	52
Minimum	10/01/2012	12/23/2008
Maximum	10/10/2023	10/10/2023
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.30%	0.45%
1-year EURIBOR/MIBOR (Mortgage Market)	40.18%	42.64%
Fixed Interest	59.52%	56.80%

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.85%	0.97%	0.96%	0.94%	1.02%
Annual Percentage Rate (CPR)	9.72%	11.08%	10.97%	10.72%	11.61%

Geographic distribution		
	Current	At constitution date
Andalucia	2.15%	2.53%
Aragon	0.63%	0.62%
Asturias	0.21%	0.22%
Balearic Islands	1.11%	1.66%
Basque Country	0.32%	0.35%
Canary Islands	1.13%	1.40%
Cantabria	0.13%	0.14%
Castilla-La Mancha	3.97%	3.72%
Castilla-Leon	1.40%	0.99%
Catalonia	3.85%	4.73%
Ceuta	0.00%	0.01%
Extremadura	0.14%	0.16%
Galicia	0.89%	0.94%
La Rioja	0.18%	0.16%
Madrid	4.64%	4.40%
Melilla	0.00%	0.00%
Murcia	0.79%	0.65%
Navarra	0.06%	0.09%
Valencia	78.40%	77.11%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	716	121,587.19	12,654.51	0.00	134,241.70	0.83	3,012,879.84	3,147,121.54	11.59
from > 1 to ≤ 2 months	271	114,268.07	11,341.90	0.00	125,609.97	0.77	1,172,186.30	1,297,796.27	4.78
from > 2 to ≤ 3 months	180	101,921.18	9,609.99	0.00	111,531.17	0.69	621,597.33	733,128.50	2.70
from > 3 to ≤ 6 months	403	328,957.49	34,925.90	0.00	363,883.39	2.24	1,240,819.34	1,604,702.73	5.91
from > 6 to < 12 months	390	592,409.72	63,703.81	0.00	656,113.53	4.04	1,027,248.73	1,683,362.26	6.20
from ≥ 12 to < 18 months	326	678,096.55	91,305.18	0.00	769,401.73	4.74	674,451.12	1,443,852.85	5.32
from ≥ 18 to < 24 months	365	974,566.23	141,198.10	0.00	1,115,764.33	6.87	688,705.45	1,804,469.78	6.65
from ≥ 2 years	3,350	11,233,628.06	1,732,344.86	0.00	12,965,972.92	79.83	2,468,301.88	15,434,274.80	56.85
Subtotal	6,001	14,145,434.49	2,097,084.25	0.00	16,242,518.74	100.00	10,906,189.99	27,148,708.73	100.00
<i>Doubt debts (subjectives)</i>									
from > 1 to ≤ 2 months	1	193.87	10.83	0.00	204.70	0.02	0.00	204.70	0.02
from > 3 to ≤ 6 months	1	1,556.99	11.18	0.00	1,568.17	0.13	0.00	1,568.17	0.13
from > 6 to < 12 months	4	14,154.50	683.02	0.00	14,837.52	1.25	0.00	14,837.52	1.25
from ≥ 12 to < 18 months	20	71,613.51	6,388.50	0.00	78,002.01	6.55	0.00	78,002.01	6.55
from ≥ 18 to < 24 months	112	412,800.54	39,387.68	0.00	452,188.22	37.96	0.00	452,188.22	37.96
from ≥ 2 years	145	586,320.97	58,222.39	0.00	644,543.36	54.10	0.00	644,543.36	54.10
Subtotal	283	1,086,640.38	104,703.60	0.00	1,191,343.98	100.00	0.00	1,191,343.98	100.00
Total	6,284	15,232,074.87	2,201,787.85	0.00	17,433,862.72		10,906,189.99	28,340,052.71	