FTGENVAL BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 06/30/2009
Currency: EUR

Date of constitution
05/27/2009

VAT Reg. no.
V85709301

Management Company
Europea 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
Caja Madrid

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Fund Auditors
Pendiente de nombramiento

Issued securities: Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody´s Current	Original
Series A1 ES0339721005	05/29/2009 883	100,000.00 88,300,000.00 100.00%	100,000.00 88,300,000.00	Floating 3-M Euribor+0.320% 26.Feb/May/Aug/Nov	1.5900% 08/26/2009 393.083333 Gross 322.328333 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	08/26/2009 "Pass-Through" Secuential / Pro rata under certain circumstances	AAA Aaa	AAA Aaa
Series A2G ES0339721013	05/29/2009 1,700	100,000.00 170,000,000.00 100.00%	100,000.00 170,000,000.00	Floating 3-M Euribor+0.300% 26.Feb/May/Aug/Nov	1.5700% 08/26/2009 388.138889 Gross 318.273889 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	AAA Aaa	AAA Aaa
Series B ES0339721021	05/29/2009 267	100,000.00 26,700,000.00 100.00%	100,000.00 26,700,000.00	Floating 3-M Euribor+0.500% 26.Feb/May/Aug/Nov	1.7700% 08/26/2009 437.583333 Gross 358.818333 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A Aa2	A Aa2
Series C ES0339721039	05/29/2009 150	100,000.00 15,000,000.00 100.00%	100,000.00 15,000,000.00	Floating 3-M Euribor+0.800% 26.Feb/May/Aug/Nov	2.0700% 08/26/2009 511.750000 Gross 419.635000 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB Baa3	BBB Baa3
Total		300,000,000.00	300,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% 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
Series A1	With optional redemption *	Average life	Years	4.24	2.92	2.22	1.80	1.51	1.31	1.16	1.04
			Date	08/24/2013	04/27/2012	08/17/2011	03/15/2011	12/02/2010	09/19/2010	07/26/2010	06/13/2010
		Final Maturity	Years	8.50	5.99	4.50	3.50	2.99	2.50	2.24	1.99
			Date	11/26/2017	05/26/2015	11/26/2013	11/26/2012	05/26/2012	11/26/2011	08/26/2011	05/26/2011
	Without optional redemption *	Average life	Years	4.24	2.92	2.22	1.80	1.51	1.31	1.16	1.04
			Date	08/24/2013	04/27/2012	08/17/2011	03/15/2011	12/02/2010	09/19/2010	07/26/2010	06/13/2010
		Final Maturity	Years	8.50	5.99	4.50	3.50	2.99	2.50	2.24	1.99
			Date	11/26/2017	05/26/2015	11/26/2013	11/26/2012	05/26/2012	11/26/2011	08/26/2011	05/26/2011
Series A2G	With optional redemption *	Average life	Years	19.31	15.45	12.59	10.48	8.92	7.69	6.74	5.98
			Date	09/14/2028	11/05/2024	12/28/2021	11/18/2019	04/26/2018	02/03/2017	02/23/2016	05/19/2015
		Final Maturity	Years	30.77	26.76	23.01	19.76	17.25	15.00	13.25	11.76
			Date	02/26/2040	02/26/2036	05/26/2032	02/26/2029	08/26/2026	05/26/2024	08/26/2022	02/26/2021
	Without optional redemption *	Average life	Years	19.79	16.07	13.29	11.21	9.60	8.35	7.36	6.55
			Date	03/07/2029	06/19/2025	09/10/2022	08/09/2020	01/02/2019	10/02/2017	10/03/2016	12/13/2015
		Final Maturity	Years	39.52	39.52	39.52	39.52	39.52	39.52	39.52	39.52
			Date	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048
Series B	With optional redemption *	Average life	Years	23.71	19.52	16.14	13.53	11.56	9.99	8.77	7.77
			Date	02/07/2033	11/28/2028	07/15/2025	12/05/2022	12/16/2020	05/23/2019	03/02/2018	03/04/2017
		Final Maturity	Years	30.77	26.76	23.01	19.76	17.25	15.00	13.25	11.76
			Date	02/26/2040	02/26/2036	05/26/2032	02/26/2029	08/26/2026	05/26/2024	08/26/2022	02/26/2021
	Without optional redemption *	Average life	Years	24.46	20.49	17.24	14.67	12.64	11.03	9.73	8.67
			Date	11/07/2033	11/18/2029	08/21/2026	01/25/2024	01/14/2022	06/04/2020	02/15/2019	01/24/2018
		Final Maturity	Years	39.52	39.52	39.52	39.52	39.52	39.52	39.52	39.52
			Date	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048
Series C	With optional redemption *	Average life	Years	23.71	19.52	16.14	13.53	11.56	9.99	8.77	7.77
			Date	02/07/2033	11/28/2028	07/15/2025	12/05/2022	12/16/2020	05/23/2019	03/02/2018	03/04/2017
		Final Maturity	Years	30.77	26.76	23.01	19.76	17.25	15.00	13.25	11.76
			Date	02/26/2040	02/26/2036	05/26/2032	02/26/2029	08/26/2026	05/26/2024	08/26/2022	02/26/2021
	Without optional redemption *	Average life	Years	24.46	20.49	17.24	14.67	12.64	11.03	9.73	8.67
			Date	11/07/2033	11/18/2029	08/21/2026	01/25/2024	01/14/2022	06/04/2020	02/15/2019	01/24/2018
		Final Maturity	Years	39.52	39.52	39.52	39.52	39.52	39.52	39.52	39.52
			Date	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048	11/26/2048

* 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		% CE	At issue date		% CE
Series A1	29.43%	88,300,000.00	80.27%	29.43%	88,300,000.00	80.27%
Series A2G	56.67%	170,000,000.00	23.60%	56.67%	170,000,000.00	23.60%
Series B	8.90%	26,700,000.00	14.70%	8.90%	26,700,000.00	14.70%
Series C	5.00%	15,000,000.00	9.70%	5.00%	15,000,000.00	9.70%
Issue of Bonds		300,000,000.00			300,000,000.00	
Reserve Fund	9.70%	29,100,000.00		9.70%	29,100,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		32,694,496.30	0.927%
Servicer ppal collect not yet credited		119,088.34	
Servicer ints collect not yet credited		44,910.40	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		29,100,000.00	2.427%
Start-up Loan		2,150,000.00	2.927%
Swap collateralized amount	**Amount**	**Credited**	
CSA *	0.00		
Cash		0.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	1,928	1,935
Principal		
Principal outstanding	298,182,355.93	300,013,825.16
Average loan	154,658.90	155,045.90
Minimum	1,559.08	1,940.38
Maximum	979,360.65	980,492.80
Interest rate		
Weighted average (wac)	4.64%	4.83%
Minimum	1.78%	1.78%
Maximum	7.11%	7.11%
Final maturity		
Weighted average (WARM) (months)	377	378
Minimum	06/23/2010	06/23/2010
Maximum	10/11/2048	10/11/2048
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	1.29%	1.29%
1-year EURIBOR/MIBOR (Mortgage Market)	98.71%	98.71%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%				0.91%
Annual Percentage Rate (CPR)	2.43%				10.41%

Geographic distribution

	Current	At constitution date
Andalucia	10.10%	10.08%
Aragon	1.20%	1.20%
Asturias	1.79%	1.81%
Balearic Islands	3.97%	3.95%
Basque Country	1.29%	1.29%
Canary Islands	1.49%	1.53%
Cantabria	0.45%	0.45%
Castilla-La Mancha	3.61%	3.60%
Castilla-Leon	1.26%	1.25%
Catalonia	8.83%	8.79%
Extremadura	0.27%	0.27%
Galicia	0.89%	0.89%
La Rioja	0.18%	0.18%
Madrid	7.03%	7.00%
Murcia	3.49%	3.47%
Navarra	0.37%	0.37%
Valencia	53.78%	53.89%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	65	15,125.48	28,176.41	0.00	43,301.89	90.86	11,133,856.65	11,177,158.54	95.50
from > 1 to ≤ 2 months	5	1,651.23	2,703.15	0.00	4,354.38	9.14	522,543.60	526,897.98	4.50
Subtotal	70	16,776.71	30,879.56	0.00	47,656.27	100.00	11,656,400.25	11,704,056.52	100.00
Doubt debts (subjectives)									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	70	16,776.71	30,879.56	0.00	47,656.27		11,656,400.25	11,704,056.52	

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