

FTGENVAL BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2009
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	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" Secutorial / 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" Secutorial / 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" Secutorial / 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" Secutorial / Pro rata under certain circumstances	BBB Baa3	BBB Baa3
Total		300,000,000.00							

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

Series	Option	Average life Years	Final Maturity Date	% Monthly CPR (SMM)												
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44					
Series A1	With optional redemption *	3.99	05/24/2013	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	1.84	1.58	1.40	1.26	1.15
	Without optional redemption *	3.99	05/24/2013	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	1.84	1.58	1.40	1.26	1.15
Series A2G	With optional redemption *	18.80	03/12/2028	18.80	15.14	12.40	10.37	8.86	7.71	6.79	6.04	10/09/2019	04/07/2018	02/10/2017	03/10/2016	06/12/2015
	Without optional redemption *	19.32	09/17/2028	19.32	15.76	13.10	11.10	9.56	8.35	7.39	6.61	07/01/2020	12/17/2018	10/02/2017	10/15/2016	01/04/2016
Series B	With optional redemption *	23.20	08/02/2032	23.20	20.14	16.99	14.51	12.55	10.99	9.73	8.70	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048
	Without optional redemption *	24.01	05/27/2033	24.01	20.14	16.99	14.51	12.55	10.99	9.73	8.70	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048
Series C	With optional redemption *	23.20	08/02/2032	23.20	20.14	16.99	14.51	12.55	10.99	9.73	8.70	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048
	Without optional redemption *	24.01	05/27/2033	24.01	20.14	16.99	14.51	12.55	10.99	9.73	8.70	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048

* 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		At issue date		% CE
	% CE		% CE		
Series A1	29.43%	88,300,000.00	80.27%	29.43%	88,300,000.00
Series A2G	56.67%	170,000,000.00	23.60%	56.67%	170,000,000.00
Series B	8.90%	26,700,000.00	14.70%	8.90%	26,700,000.00
Series C	5.00%	15,000,000.00	9.70%	5.00%	15,000,000.00
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 financial operations (current)			
Assets		Balance	Interest
Servicer ppal collect not yet credited		102,538.02	
Servicer ints collect not yet credited		29,395.15	
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

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,919	1,935	
Principal			
Principal outstanding	296,289,019.23	300,013,825.16	
Average loan	154,397.61	155,045.90	
Minimum	1,559.08	1,940.38	
Maximum	978,225.55	980,492.80	
Interest rate			
Weighted average (wac)	4.38%	4.83%	
Minimum	1.38%	1.78%	
Maximum	7.11%	7.11%	
Final maturity			
Weighted average (WARM) (months)	376	378	
Minimum	06/23/2010	06/23/2010	
Maximum	10/11/2048	10/11/2048	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	1.30%	1.29%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.70%	98.71%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.77%			0.77%
Annual Percentage Rate (CPR)	5.56%	8.82%			8.82%

Geographic distribution		
	Current	At constitution date
Andalucia	10.14%	10.08%
Aragon	1.17%	1.20%
Asturias	1.80%	1.81%
Balearic Islands	3.99%	3.95%
Basque Country	1.30%	1.29%
Canary Islands	1.50%	1.53%
Cantabria	0.46%	0.45%
Castilla-La Mancha	3.62%	3.60%
Castilla-Leon	1.24%	1.25%
Catalonia	8.86%	8.79%
Extremadura	0.27%	0.27%
Galicia	0.86%	0.89%
La Rioja	0.18%	0.18%
Madrid	7.06%	7.00%
Murcia	3.50%	3.47%
Navarra	0.38%	0.37%
Valencia	53.68%	53.89%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	55	11,181.67	16,490.04	0.00	27,671.71	53.16	9,292,991.87	9,320,663.58	78.04
from > 1 to ≤ 2 months	14	6,629.54	13,497.27	0.00	20,126.81	38.67	2,251,686.27	2,271,813.08	19.02
from > 2 to ≤ 3 months	4	1,660.37	2,590.54	0.00	4,250.91	8.17	346,791.40	351,042.31	2.94
Subtotal	73	19,471.58	32,577.85	0.00	52,049.43	100.00	11,891,469.54	11,943,518.97	100.00
Doubt debts (subjectives)									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	73	19,471.58	32,577.85	0.00	52,049.43		11,891,469.54	11,943,518.97	