FTGENVAL BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 08/31/2009
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) 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	95,212.77 84,072,875.91 95.21%	100,000.00 88,300,000.00	Floating 3-M Euribor+0.320% 26.Feb/May/Aug/Nov	1.1630% 11/26/2009 282.982932 Gross 232.046004 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	11/26/2009 "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	1.1430% 11/26/2009 292.100000 Gross 239.522000 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	1.3430% 11/26/2009 343.211111 Gross 281.433111 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	1.6430% 11/26/2009 419.877778 Gross 344.299778 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		295,772,875.91	300,000,000.00						

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

			% Monthly CPR (SMM)	0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
			% Annual equivalent CPR	4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A1	With optional redemption *	Average life	Years	2.70	2.07	1.69	1.43	1.24	1.10	0.99	0.90
			Date	05/06/2012	09/22/2011	05/04/2011	01/29/2011	11/21/2010	09/30/2010	08/20/2010	07/19/2010
		Final Maturity	Years	5.51	4.25	3.25	2.75	2.50	2.00	2.00	1.75
			Date	02/26/2015	11/26/2013	11/26/2012	05/26/2012	02/26/2012	08/26/2011	08/26/2011	05/26/2011
	Without optional redemption *	Average life	Years	2.70	2.07	1.69	1.43	1.24	1.10	0.99	0.90
			Date	05/06/2012	09/22/2011	05/04/2011	01/29/2011	11/21/2010	09/30/2010	08/20/2010	07/19/2010
		Final Maturity	Years	5.51	4.25	3.25	2.75	2.50	2.00	2.00	1.75
			Date	02/26/2015	11/26/2013	11/26/2012	05/26/2012	02/26/2012	08/26/2011	08/26/2011	05/26/2011
Series A2G	With optional redemption *	Average life	Years	14.71	12.03	10.07	8.59	7.42	6.51	5.81	5.20
			Date	05/06/2024	09/03/2021	09/19/2019	03/27/2018	01/25/2017	02/28/2016	06/15/2015	11/06/2014
		Final Maturity	Years	26.02	22.27	19.27	16.76	14.51	12.76	11.51	10.26
			Date	08/26/2035	11/26/2031	11/26/2028	05/26/2026	02/26/2024	05/26/2022	02/26/2021	11/26/2019
	Without optional redemption *	Average life	Years	15.33	12.74	10.78	9.27	8.08	7.14	6.36	5.73
			Date	12/22/2024	05/20/2022	06/03/2020	11/30/2018	09/23/2017	10/12/2016	01/04/2016	05/16/2015
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
			Date	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048
Series B	With optional redemption *	Average life	Years	18.69	15.48	13.05	11.17	9.66	8.48	7.57	6.78
			Date	04/28/2028	02/13/2025	09/09/2022	10/24/2020	04/23/2019	02/16/2018	03/20/2017	06/03/2016
		Final Maturity	Years	26.02	22.27	19.27	16.76	14.51	12.76	11.51	10.26
			Date	08/26/2035	11/26/2031	11/26/2028	05/26/2026	02/26/2024	05/26/2022	02/26/2021	11/26/2019
	Without optional redemption *	Average life	Years	19.67	16.59	14.16	12.23	10.70	9.46	8.44	7.60
			Date	04/23/2029	03/26/2026	10/19/2023	11/16/2021	05/05/2020	02/07/2019	02/02/2018	03/30/2017
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
			Date	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048	08/26/2048
Series C	With optional redemption *	Average life	Years	18.69	15.48	13.05	11.17	9.66	8.48	7.57	6.78
			Date	04/28/2028	02/13/2025	09/09/2022	10/24/2020	04/23/2019	02/16/2018	03/20/2017	06/03/2016
		Final Maturity	Years	26.02	22.27	19.27	16.76	14.51	12.76	11.51	10.26
			Date	08/26/2035	11/26/2031	11/26/2028	05/26/2026	02/26/2024	05/26/2022	02/26/2021	11/26/2019
	Without optional redemption *	Average life	Years	19.67	16.59	14.16	12.23	10.70	9.46	8.44	7.60
			Date	04/23/2029	03/26/2026	10/19/2023	11/16/2021	05/05/2020	02/07/2019	02/02/2018	03/30/2017
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
			Date	08/26/2048	08/26/2048	08/26/2048	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		% CE	At issue date		% CE
Series A1	28.42%	84,072,875.91	81.42%	29.43%	88,300,000.00	80.27%
Series A2G	57.48%	170,000,000.00	23.94%	56.67%	170,000,000.00	23.60%
Series B	9.03%	26,700,000.00	14.91%	8.90%	26,700,000.00	14.70%
Series C	5.07%	15,000,000.00	9.84%	5.00%	15,000,000.00	9.70%
Issue of Bonds		295,772,875.91			300,000,000.00	
Reserve Fund	9.84%	29,100,000.00		9.70%	29,100,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		30,116,878.03	0.861%
Servicer ppal collect not yet credited		21,089.28	
Servicer ints collect not yet credited		33,945.26	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		29,100,000.00	2.343%
Start-up Loan		2,042,500.00	2.843%
Swap collateralized amount	**Amount**	**Credited**	
CSA *	0.00		
Cash		0.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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	1,917	1,935
Principal		
Principal outstanding	295,549,695.67	300,013,825.16
Average loan	154,173.03	155,045.90
Minimum	1,559.08	1,940.38
Maximum	977,087.50	980,492.80
Interest rate		
Weighted average (wac)	3.96%	4.83%
Minimum	0.80%	1.78%
Maximum	7.11%	7.11%
Final maturity		
Weighted average (WARM) (months)	375	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)	0.11%	0.26%			0.60%
Annual Percentage Rate (CPR)	1.36%	3.13%			7.01%

Geographic distribution

	Current	At constitution date
Andalucia	10.16%	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	0.28%	0.27%
Galicia	0.86%	0.89%
La Rioja	0.18%	0.18%
Madrid	7.07%	7.00%
Murcia	3.50%	3.47%
Navarra	0.38%	0.37%
Valencia	53.64%	53.89%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	54	12,405.25	21,574.15	0.00	33,979.40	49.78	8,683,950.70	8,717,930.10	72.84
from > 1 to ≤ 2 months	16	6,486.40	11,948.78	0.00	18,435.18	27.01	2,067,545.76	2,085,980.94	17.43
from > 2 to ≤ 3 months	6	3,846.43	8,419.89	0.00	12,266.32	17.97	963,209.78	975,476.10	8.15
from > 3 to ≤ 6 months	2	1,403.94	2,179.51	0.00	3,583.45	5.25	185,322.16	188,905.61	1.58
Subtotal	78	24,142.02	44,122.33	0.00	68,264.35	100.00	11,900,028.40	11,968,292.75	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	78	24,142.02	44,122.33	0.00	68,264.35		11,900,028.40	11,968,292.75	

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