FTGENVAL BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2009
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
Banco Cooperativo

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	92,296.52 81,497,827.16 92.30%	100,000.00 88,300,000.00	Floating 3-M Euribor+0.320% 26.Feb/May/Aug/Nov	1.0360% 02/26/2010 244.360164 Gross 200.375334 Net	08/26/1952 Quarterly 26.Feb/May/Aug/Nov	02/26/2010 "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	1.0160% 02/26/2010 259.644444 Gross 212.908444 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	1.2160% 02/26/2010 310.755556 Gross 254.819556 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	1.5160% 02/26/2010 387.422222 Gross 317.686222 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		293,197,827.16	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	21.88	18.06	15.04	12.70	10.89	9.47	8.37	7.44
			Date	10/06/2031	12/15/2027	12/04/2024	08/04/2022	10/12/2020	05/15/2019	04/09/2018	05/01/2017
		Final Maturity	Years	29.02	25.27	21.76	18.76	16.26	14.26	12.76	11.26
			Date	11/26/2038	02/26/2035	08/26/2031	08/26/2028	02/26/2026	02/26/2024	08/26/2022	02/26/2021
	Without optional redemption *	Average life	Years	22.73	19.08	16.14	13.81	11.97	10.49	9.30	8.31
			Date	08/14/2032	12/20/2028	01/11/2026	09/15/2023	11/11/2021	05/21/2020	03/12/2019	03/18/2018
		Final Maturity	Years	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78
			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	27.80%	81,497,827.16	82.14%	29.43%	88,300,000.00	80.27%
Series A2G	57.98%	170,000,000.00	24.16%	56.67%	170,000,000.00	23.60%
Series B	9.11%	26,700,000.00	15.05%	8.90%	26,700,000.00	14.70%
Series C	5.12%	15,000,000.00	9.93%	5.00%	15,000,000.00	9.70%
Issue of Bonds		293,197,827.16			300,000,000.00	
Reserve Fund	9.93%	29,100,000.00		9.70%	29,100,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		30,137,565.72	0.715%
Servicer ppal collect not yet credited		38,153.92	
Servicer ints collect not yet credited		28,608.43	
Liabilities	Available	Balance	Interest
Subordinated Loan		29,100,000.00	2.216%
Start-up Loan		1,935,000.00	2.716%
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		0.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	1,909	1,935
Principal		
Principal outstanding	292,866,976.48	300,013,825.16
Average loan	153,413.82	155,045.90
Minimum	3,696.17	1,940.38
Maximum	973,655.55	980,492.80
Interest rate		
Weighted average (wac)	3.23%	4.83%
Minimum	1.00%	1.78%
Maximum	6.75%	7.11%
Final maturity		
Weighted average (WARM) (months)	372	378
Minimum	07/01/2011	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%

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 📠 +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

FTGENVAL BANCAJA 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2009
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
Banco Cooperativo

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.13%	0.20%		0.40%
Annual Percentage Rate (CPR)	1.34%	1.61%	2.37%		4.73%

Geographic distribution

	Current	At constitution date
Andalucia	10.15%	10.08%
Aragon	1.17%	1.20%
Asturias	1.78%	1.81%
Balearic Islands	3.94%	3.95%
Basque Country	1.30%	1.29%
Canary Islands	1.50%	1.53%
Cantabria	0.46%	0.45%
Castilla-La Mancha	3.61%	3.60%
Castilla-Leon	1.24%	1.25%
Catalonia	8.90%	8.79%
Extremadura	0.28%	0.27%
Galicia	0.86%	0.89%
La Rioja	0.18%	0.18%
Madrid	7.10%	7.00%
Murcia	3.52%	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	68	14,684.28	21,694.13	0.00	36,378.41	36.87	11,003,167.98	11,039,546.39	67.53
from > 1 to ≤ 2 months	19	15,408.52	14,762.65	0.00	30,171.17	30.58	3,427,710.55	3,457,881.72	21.15
from > 2 to ≤ 3 months	5	6,556.41	7,411.62	0.00	13,968.03	14.16	874,466.81	888,434.84	5.43
from > 3 to ≤ 6 months	5	3,100.65	15,057.03	0.00	18,157.68	18.40	942,757.74	960,915.42	5.88
Subtotal	97	39,749.86	58,925.43	0.00	98,675.29	100.00	16,248,103.08	16,346,778.37	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	97	39,749.86	58,925.43	0.00	98,675.29		16,248,103.08	16,346,778.37	