

VALENCIA HIPOTECARIO 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2011
Currency: EUR

Date of constitution
04/23/2004

VAT Reg. no.
V83975060

Management Company
Europea de Titulización S.G.F.T

Originator
Banco de Valencia

Servicer
Banco de Valencia

Lead Managers
Bancaja
JP Morgan

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular Español S.A

Subordinated Loan
Banco de Valencia

Start-up Loan
Banco de Valencia

Swap
Banco de Valencia

Assets Custodian
Banco de Valencia

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.27%	0.25%	0.33%	0.64%
Annual Percentage Rate (CPR)	4.00%	3.23%	2.91%	3.88%	7.39%

Geographic distribution

	Current	At constitution date
Andalucia	5.34%	5.81%
Aragon	4.24%	3.32%
Balearic Islands		0.01%
Basque Country	0.01%	0.03%
Canary Islands	0.03%	0.01%
Castilla-La Mancha	0.28%	0.21%
Castilla-Leon		0.01%
Catalonia	0.25%	0.22%
La Rioja	0.41%	0.40%
Madrid	5.87%	6.59%
Murcia	20.97%	20.53%
Navarra	0.59%	0.45%
Valencia	62.01%	62.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<i>Delinquencies</i>										
Up to 1 month	195	51,713.32	12,632.35	0.00	64,345.67	29.83	6,784,326.58	6,848,672.25	62.03	34.47
from > 1 to ≤ 2 months	52	31,161.43	7,920.13	0.00	39,081.56	18.12	2,065,721.66	2,104,803.22	19.06	39.13
from > 2 to ≤ 3 months	34	31,175.46	9,485.18	0.00	40,660.64	18.85	1,535,693.12	1,576,353.76	14.28	39.92
from > 3 to ≤ 6 months	4	4,306.83	1,327.63	0.00	5,634.46	2.61	117,997.26	123,630.72	1.12	41.67
from > 6 to < 12 months	3	5,128.12	1,570.27	0.00	6,698.39	3.11	99,763.62	106,462.01	0.96	43.03
from ≥ 12 to < 18 months	2	6,050.78	3,539.70	0.00	9,590.48	4.45	85,893.47	95,483.95	0.86	60.56
from ≥ 18 to < 24 months	2	6,370.87	2,321.58	0.00	8,692.45	4.03	42,042.71	50,735.16	0.46	34.54
from ≥ 2 years	3	27,325.64	13,659.08	0.00	40,984.72	19.00	94,355.15	135,339.87	1.23	64.52
Subtotal	295	163,231.45	52,455.92	0.00	215,687.37	100.00	10,825,793.57	11,041,480.94	100.00	36.49
<i>Doubt debts (subjectives)</i>										
	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	0.00
Total	295	163,231.45	52,455.92	0.00	215,687.37		10,825,793.57	11,041,480.94		36.49

Additional information