BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 04/30/2010
Currency: EUR

Date of constitution
10/22/2009

VAT Reg. no.
V85802601

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

Originator
Bancaja

Servicer
Bancaja

Assets Custodian
Bancaja

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banesto

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Fund Auditors
Deloitte

Lead Manager and Suscriber
Bancaja

Issued securities: Asset-Backed 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 Moody´s Current	Original
Series A ES0337573002	10/22/2009 5,760	91,204.86 525,339,993.60 91.20%	100,000.00 576,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.9490% 06/16/2010 221.192053 Gross 179.165563 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	06/16/2010 "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa	Aaa
Series B ES0337573010	10/22/2009 960	100,000.00 96,000,000.00 100.00%	100,000.00 96,000,000.00	Floating 3M Euribor+0.500% 16.Mar/Jun/Sep/Dec	1.1490% 06/16/2010 293.633333 Gross 237.843000 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B2	B2
Series C ES0337573028	10/22/2009 1,280	100,000.00 128,000,000.00 100.00%	100,000.00 128,000,000.00	Floating 3M Euribor+0.700% 16.Mar/Jun/Sep/Dec	1.3490% 06/16/2010 344.744444 Gross 279.243000 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa1	Caa1
Total		749,339,993.60	800,000,000.00						

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 A	With optional redemption *	Average life	Years	3.71	3.42	3.16	2.92	2.72	2.54	2.38	2.23
			Date	11/30/2013	08/15/2013	05/13/2013	02/14/2013	12/02/2012	09/27/2012	07/30/2012	06/05/2012
		Final Maturity	Years	10.51	10.01	9.51	8.76	8.26	7.76	7.26	6.76
			Date	09/16/2020	03/16/2020	09/16/2019	12/16/2018	06/16/2018	12/16/2017	06/16/2017	12/16/2016
	Without optional redemption *	Average life	Years	3.85	3.56	3.30	3.08	2.87	2.69	2.53	2.38
			Date	01/19/2014	10/04/2013	07/03/2013	04/11/2013	01/27/2013	11/23/2012	09/24/2012	08/02/2012
		Final Maturity	Years	22.02	22.02	22.02	22.02	22.02	22.02	22.02	22.02
			Date	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032
Series B	With optional redemption *	Average life	Years	7.54	6.99	6.49	5.99	5.57	5.19	4.84	4.52
			Date	09/25/2017	03/10/2017	09/09/2016	03/08/2016	10/09/2015	05/23/2015	01/15/2015	09/20/2014
		Final Maturity	Years	10.51	10.01	9.51	8.76	8.26	7.76	7.26	6.76
			Date	09/16/2020	03/16/2020	09/16/2019	12/16/2018	06/16/2018	12/16/2017	06/16/2017	12/16/2016
	Without optional redemption *	Average life	Years	7.94	7.40	6.90	6.45	6.03	5.65	5.30	4.99
			Date	02/20/2018	08/06/2017	02/06/2017	08/23/2016	03/25/2016	11/07/2015	07/03/2015	03/11/2015
		Final Maturity	Years	22.02	22.02	22.02	22.02	22.02	22.02	22.02	22.02
			Date	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032
Series C	With optional redemption *	Average life	Years	7.54	6.99	6.49	5.99	5.57	5.19	4.84	4.52
			Date	09/25/2017	03/10/2017	09/09/2016	03/08/2016	10/09/2015	05/23/2015	01/15/2015	09/20/2014
		Final Maturity	Years	10.51	10.01	9.51	8.76	8.26	7.76	7.26	6.76
			Date	09/16/2020	03/16/2020	09/16/2019	12/16/2018	06/16/2018	12/16/2017	06/16/2017	12/16/2016
	Without optional redemption *	Average life	Years	7.94	7.40	6.90	6.45	6.03	5.65	5.30	4.99
			Date	02/20/2018	08/06/2017	02/06/2017	08/23/2016	03/25/2016	11/07/2015	07/03/2015	03/11/2015
		Final Maturity	Years	22.02	22.02	22.02	22.02	22.02	22.02	22.02	22.02
			Date	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032

* 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 A	70.11%	525,339,993.60	46.44%	72.00%	576,000,000.00	43.50%
Series B	12.81%	96,000,000.00	33.63%	12.00%	96,000,000.00	31.50%
Series C	17.08%	128,000,000.00	16.55%	16.00%	128,000,000.00	15.50%
Issue of Bonds		749,339,993.60			800,000,000.00	
Reserve Fund	16.55%	124,000,000.00		15.50%	124,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		143,671,246.71	0.649%
Servicer ppal collect not yet credited		1,284,732.68	
Servicer ints collect not yet credited		258,130.42	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		124,000,000.00	2.149%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,837,500.00	1.649%
Start-up Loan S/T		490,000.00	
Swap collateralized amount	**Amount**	**Credited**	
CSA *	0.00		
Cash		0.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Finance lease receivables

General

	Current	At constitution date
Count	4,563	5,317
Principal		
Principal outstanding	731,053,981.89	800,000,025.22
Average loan	160,213.45	150,460.79
Minimum	92.41	185.44
Maximum	7,615,840.84	7,900,871.11
Interest rate		
Weighted average (wac)	2.36%	3.29%
Minimum	1.15%	1.35%
Maximum	8.50%	8.50%
Final maturity		
Weighted average (WARM) (months)	121	123
Minimum	05/01/2010	10/23/2009
Maximum	05/04/2032	05/04/2032
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	16.03%	16.34%
6-month EURIBOR/MIBOR	0.97%	0.92%
1-year EURIBOR/MIBOR	82.69%	82.32%
Fixed Interest	0.31%	0.41%

Distribution by sector (CNAE)

	Current	At constitution date
(D) - Manufacturing industry	38.97%	37.64%
(K) - Real Estate and Rental Activities; Business Services	6.94%	6.81%
(I) - Transport, Storage and Communications	5.91%	5.92%
(E) - Production and distribution of electric power, gas and water	4.35%	4.42%
(C) - Extractive industries	2.71%	2.65%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	2.23%	2.50%
(O) - Other social activities and services provided to the Community; Personal Services	1.13%	1.15%
(F) - Building	0.78%	0.78%
(N) - Health and Veterinary Activities, Social Services	0.41%	0.40%
(H) - Catering trade	0.27%	0.31%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	0.23%	0.25%
(J) - Financial brokering	0.23%	0.22%
(P) - Household activities	0.14%	0.14%
(M) - Education	0.00%	0.00%
(L) - Public Administration, Defence and Compulsory Social Security	0.00%	0.00%

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

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 04/30/2010
Currency: EUR

Date of constitution
10/22/2009

VAT Reg. no.
V85802601

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

Originator
Bancaja

Servicer
Bancaja

Assets Custodian
Bancaja

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banesto

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Fund Auditors
Deloitte

Lead Manager and Suscriber
Bancaja

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.06%	0.31%	0.22%		0.20%
Annual Percentage Rate (CPR)	0.68%	3.70%	2.65%		2.38%

Replenishment of securitised assets

Last acquisition (date)	10/22/2009
Number of loans acquired	5,317
Additional loan principal	800,000,025.22
Cumulative acquisitions	
Number of loans acquired	0
Additional loan principal	
Next acquisition (date)	06/16/2010
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	4.65%	4.60%
Aragon	4.71%	4.49%
Asturias	0.77%	0.85%
Balearic Islands	0.91%	1.00%
Basque Country	1.21%	1.18%
Canary Islands	0.17%	0.19%
Cantabria	0.25%	0.24%
Castilla-La Mancha	9.78%	9.48%
Castilla-Leon	5.43%	5.23%
Catalonia	5.93%	6.11%
Extremadura	0.13%	0.14%
Galicia	1.14%	1.16%
La Rioja	0.04%	0.04%
Madrid	12.41%	12.44%
Murcia	0.89%	1.02%
Navarra	0.34%	0.34%
Valencia	51.24%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	175	276,684.83	46,367.93	0.00	323,052.76	30.99	28,955,081.52	29,278,134.28	64.47
from > 1 to ≤ 2 months	77	248,072.23	24,596.68	0.00	272,668.91	26.15	7,124,171.83	7,396,840.74	16.29
from > 2 to ≤ 3 months	23	80,424.21	15,302.11	0.00	95,726.32	9.18	2,830,005.99	2,925,732.31	6.44
from > 3 to ≤ 6 months	27	174,873.20	34,128.11	0.00	209,001.31	20.05	2,543,943.79	2,752,945.10	6.06
from > 6 to < 12 months	28	86,816.73	55,306.43	0.00	142,123.16	13.63	2,919,577.79	3,061,700.95	6.74
Subtotal	330	866,871.20	175,701.26	0.00	1,042,572.46	100.00	44,372,780.92	45,415,353.38	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	330	866,871.20	175,701.26	0.00	1,042,572.46		44,372,780.92	45,415,353.38	

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