

## BANCAJA LEASING 1 Fondo de Titulización de Activos

## Brief report

**Date:** 09/30/2012  
**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**  
 Banesto

**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 Subscriber**  
 Bancaja

## Issued securities: Asset-Backed Bonds

| Bonds issue              |                        |                                                               |                              |                                                            |                                                             |                                               |                                                                                                  |              |              |
|--------------------------|------------------------|---------------------------------------------------------------|------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------------------------------------|--------------|--------------|
| Series<br>ISIN Code      | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |                                                                                                  | Rating       |              |
|                          |                        | Current                                                       | Original                     |                                                            |                                                             | Final maturity (legal)                        | Next                                                                                             | Current      | Original     |
| Series A<br>ES0337573002 | 10/22/2009<br>5,760    | 43,693.65<br>251,675,424.00<br>43.69%                         | 100,000.00<br>576,000,000.00 | Floating<br>3M Euribor+0.300%<br>16.Mar/Jun/Sep/Dec        | 0.5520%<br>12/17/2012<br>60.967206 Gross<br>49.383437 Net   | 06/16/2034<br>Quarterly<br>16.Mar/Jun/Sep/Dec | 12/17/2012<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances       | A3sf<br>AAsf | Aaa<br>n.c.  |
| Series B<br>ES0337573010 | 10/22/2009<br>960      | 100,000.00<br>96,000,000.00<br>100.00%                        | 100,000.00<br>96,000,000.00  | Floating<br>3M Euribor+0.500%<br>16.Mar/Jun/Sep/Dec        | 0.7520%<br>12/17/2012<br>190.088889 Gross<br>153.972000 Net | 06/16/2034<br>Quarterly<br>16.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | B2<br>n.c.   | B2<br>n.c.   |
| Series C<br>ES0337573028 | 10/22/2009<br>1,280    | 100,000.00<br>128,000,000.00<br>100.00%                       | 100,000.00<br>128,000,000.00 | Floating<br>3M Euribor+0.700%<br>16.Mar/Jun/Sep/Dec        | 0.9520%<br>12/17/2012<br>240.644444 Gross<br>194.922000 Net | 06/16/2034<br>Quarterly<br>16.Mar/Jun/Sep/Dec | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | Caa1<br>n.c. | Caa1<br>n.c. |
| Total                    |                        | 475,675,424.00                                                | 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 | 2.17       | 1.97       | 1.80       | 1.66       | 1.53       | 1.42       | 1.33       | 1.24       | 1.14       | 1.04       | 0.94       | 0.84       | 0.74       | 0.64       | 0.54       | 0.44       |
|          |                               | Final Maturity          | Years | 11/18/2014 | 09/07/2014 | 07/07/2014 | 05/14/2014 | 03/30/2014 | 02/18/2014 | 01/14/2014 | 12/14/2013 | 11/14/2013 | 10/14/2013 | 09/14/2013 | 08/14/2013 | 07/14/2013 | 06/14/2013 | 05/14/2013 | 04/14/2013 |
|          |                               | Final Maturity          | Years | 4.25       | 4.00       | 3.75       | 3.50       | 3.25       | 3.00       | 2.75       | 2.49       | 2.24       | 2.00       | 1.75       | 1.50       | 1.25       | 1.00       | 0.75       | 0.50       |
|          | Without optional redemption * | Average life            | Years | 2.17       | 1.97       | 1.80       | 1.66       | 1.53       | 1.42       | 1.33       | 1.24       | 1.14       | 1.04       | 0.94       | 0.84       | 0.74       | 0.64       | 0.54       | 0.44       |
|          |                               | Final Maturity          | Years | 11/18/2014 | 09/07/2014 | 07/07/2014 | 05/14/2014 | 03/30/2014 | 02/18/2014 | 01/14/2014 | 12/14/2013 | 11/14/2013 | 10/14/2013 | 09/14/2013 | 08/14/2013 | 07/14/2013 | 06/14/2013 | 05/14/2013 | 04/14/2013 |
|          |                               | Final Maturity          | Years | 4.25       | 4.00       | 3.75       | 3.50       | 3.25       | 3.00       | 2.75       | 2.49       | 2.24       | 2.00       | 1.75       | 1.50       | 1.25       | 1.00       | 0.75       | 0.50       |
| Series B | With optional redemption *    | Average life            | Years | 5.45       | 5.02       | 4.64       | 4.30       | 4.01       | 3.74       | 3.49       | 3.27       | 3.04       | 2.82       | 2.60       | 2.38       | 2.16       | 1.94       | 1.72       | 1.50       |
|          |                               | Final Maturity          | Years | 02/25/2018 | 09/22/2017 | 05/08/2017 | 01/05/2017 | 09/18/2016 | 06/11/2016 | 03/14/2016 | 12/26/2015 | 10/14/2015 | 09/14/2015 | 08/14/2015 | 07/14/2015 | 06/14/2015 | 05/14/2015 | 04/14/2015 | 03/14/2015 |
|          |                               | Final Maturity          | Years | 6.75       | 6.25       | 5.75       | 5.25       | 5.00       | 4.75       | 4.50       | 4.00       | 3.75       | 3.50       | 3.25       | 3.00       | 2.75       | 2.50       | 2.25       | 2.00       |
|          | Without optional redemption * | Average life            | Years | 5.45       | 5.02       | 4.64       | 4.30       | 4.01       | 3.74       | 3.49       | 3.27       | 3.04       | 2.82       | 2.60       | 2.38       | 2.16       | 1.94       | 1.72       | 1.50       |
|          |                               | Final Maturity          | Years | 02/25/2018 | 09/22/2017 | 05/08/2017 | 01/05/2017 | 09/18/2016 | 06/11/2016 | 03/14/2016 | 12/26/2015 | 10/14/2015 | 09/14/2015 | 08/14/2015 | 07/14/2015 | 06/14/2015 | 05/14/2015 | 04/14/2015 | 03/14/2015 |
|          |                               | Final Maturity          | Years | 6.75       | 6.25       | 5.75       | 5.25       | 5.00       | 4.75       | 4.50       | 4.00       | 3.75       | 3.50       | 3.25       | 3.00       | 2.75       | 2.50       | 2.25       | 2.00       |
| Series C | With optional redemption *    | Average life            | Years | 7.93       | 7.44       | 6.96       | 6.49       | 6.18       | 5.74       | 5.46       | 5.04       | 4.72       | 4.40       | 4.08       | 3.76       | 3.44       | 3.12       | 2.80       | 2.48       |
|          |                               | Final Maturity          | Years | 08/20/2020 | 02/23/2020 | 08/31/2019 | 03/13/2019 | 11/22/2018 | 06/13/2018 | 03/03/2018 | 09/30/2017 | 08/14/2017 | 07/14/2017 | 06/14/2017 | 05/14/2017 | 04/14/2017 | 03/14/2017 | 02/14/2017 | 01/14/2017 |
|          |                               | Final Maturity          | Years | 8.25       | 7.75       | 7.25       | 6.75       | 6.50       | 6.00       | 5.75       | 5.25       | 5.00       | 4.75       | 4.50       | 4.25       | 4.00       | 3.75       | 3.50       | 3.25       |
|          | Without optional redemption * | Average life            | Years | 9.14       | 8.70       | 8.28       | 7.87       | 7.48       | 7.10       | 6.75       | 6.41       | 6.07       | 5.74       | 5.40       | 5.07       | 4.74       | 4.41       | 4.08       | 3.75       |
|          |                               | Final Maturity          | Years | 11/03/2021 | 05/29/2021 | 12/26/2020 | 07/30/2020 | 03/08/2020 | 10/24/2019 | 06/16/2019 | 02/13/2019 | 01/14/2019 | 12/14/2018 | 11/14/2018 | 10/14/2018 | 09/14/2018 | 08/14/2018 | 07/14/2018 | 06/14/2018 |
|          |                               | Final Maturity          | Years | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      | 19.51      |

\* 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           |        |
| Series A                | 52.91%  | 251,675,424.00 | 73.05%        | 72.00% | 576,000,000.00 | 43.50% |
| Series B                | 20.18%  | 96,000,000.00  | 52.87%        | 12.00% | 96,000,000.00  | 31.50% |
| Series C                | 26.91%  | 128,000,000.00 | 25.96%        | 16.00% | 128,000,000.00 | 15.50% |
| Issue of Bonds          |         | 475,675,424.00 |               |        | 800,000,000.00 |        |
| Reserve Fund            | 25.96%  | 123,498,915.36 | 15.50%        |        | 124,000,000.00 |        |

## Other financial operations (current)

| Assets                                        |      | Balance        | Interest       |          |
|-----------------------------------------------|------|----------------|----------------|----------|
| Treasury Account                              |      | 127,647,733.35 | 0.252%         |          |
| Servicer ppal collect not yet credited        |      | 529,602.26     |                |          |
| Servicer ints collect not yet credited        |      | 109,960.87     |                |          |
| Liabilities                                   |      | Available      | Balance        | Interest |
| Subordinated Loan L/T                         |      |                | 124,000,000.00 | 1.733%   |
| Subordinated Loan S/T                         |      |                | 0.00           |          |
| Start-up Loan L/T                             |      |                | 612,500.00     | 1.233%   |
| 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 |      |                |                |          |

\* Credit Support Amount in favour of the Fund

## Collateral: Finance lease receivables

| General                                    |                |                      |  |
|--------------------------------------------|----------------|----------------------|--|
|                                            | Current        | At constitution date |  |
| Count                                      | 1,732          | 5,317                |  |
| Principal                                  |                |                      |  |
| Principal outstanding                      | 480,183,365.35 | 800,000,025.22       |  |
| Average loan                               | 277,242.13     | 150,460.79           |  |
| Minimum                                    | 164.41         | 185.44               |  |
| Maximum                                    | 6,411,477.78   | 7,900,871.11         |  |
| Interest rate                              |                |                      |  |
| Weighted average (wac)                     | 2.56%          | 3.29%                |  |
| Minimum                                    | 1.01%          | 1.35%                |  |
| Maximum                                    | 8.50%          | 8.50%                |  |
| Final maturity                             |                |                      |  |
| Weighted average (WARM) (months)           | 110            | 123                  |  |
| Minimum                                    | 10/03/2012     | 10/23/2009           |  |
| Maximum                                    | 05/04/2032     | 05/04/2032           |  |
| Index (principal outstanding distribution) |                |                      |  |
| 3-month EURIBOR/MIBOR                      | 13.74%         | 16.34%               |  |
| 6-month EURIBOR/MIBOR                      | 1.21%          | 0.92%                |  |
| 1-year EURIBOR/MIBOR                       | 85.02%         | 82.32%               |  |
| Fixed Interest                             | 0.03%          | 0.41%                |  |

## Distribution by sector (CNAE)

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

## Additional information

# BANCAJA LEASING 1 Fondo de Titulización de Activos

## Brief report

**Date:** 09/30/2012

**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**

Banesto

**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)    | 0.00%         | 0.00%         | 0.02%         | 0.17%          | 0.26%      |
| Annual Percentage Rate (CPR) | 0.00%         | 0.00%         | 0.21%         | 2.01%          | 3.07%      |

### 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)   | 12/17/2012     |
| End of revolving period   |                |

### Geographic distribution

|                    | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia          | 4.89%   | 4.60%                |
| Aragon             | 5.73%   | 4.49%                |
| Asturias           | 0.05%   | 0.85%                |
| Balearic Islands   | 0.49%   | 1.00%                |
| Basque Country     | 0.69%   | 1.18%                |
| Canary Islands     | 0.07%   | 0.19%                |
| Cantabria          | 0.31%   | 0.24%                |
| Castilla-La Mancha | 11.13%  | 9.48%                |
| Castilla-Leon      | 6.33%   | 5.23%                |
| Catalonia          | 5.83%   | 6.11%                |
| Extremadura        | 0.07%   | 0.14%                |
| Galicia            | 0.94%   | 1.16%                |
| La Rioja           | 0.04%   | 0.04%                |
| Madrid             | 12.06%  | 12.44%               |
| Murcia             | 0.36%   | 1.02%                |
| Navarra            | 0.32%   | 0.34%                |
| Valencia           | 50.70%  | 51.49%               |

### Current delinquency

| Aging                            | Assets | Overdue debt |              |       |              |        | Outstanding debt | Total debt     |        |
|----------------------------------|--------|--------------|--------------|-------|--------------|--------|------------------|----------------|--------|
|                                  |        | Principal    | Interest     | Other | Total        | %      |                  |                | %      |
| <i>Delinquencies</i>             |        |              |              |       |              |        |                  |                |        |
| Up to 1 month                    | 201    | 564,733.20   | 129,692.89   | 0.00  | 694,426.09   | 8.92   | 48,433,560.64    | 49,127,996.73  | 45.20  |
| from > 1 to ≤ 2 months           | 38     | 238,772.24   | 34,634.79    | 0.00  | 273,407.03   | 3.51   | 6,844,825.72     | 7,118,232.75   | 6.55   |
| from > 2 to ≤ 3 months           | 35     | 184,984.53   | 44,223.27    | 0.00  | 229,207.80   | 2.94   | 4,898,559.43     | 5,127,767.23   | 4.72   |
| from > 3 to ≤ 6 months           | 68     | 702,105.74   | 237,821.06   | 0.00  | 939,926.80   | 12.08  | 17,775,470.42    | 18,715,397.22  | 17.22  |
| from > 6 to < 12 months          | 93     | 1,527,448.58 | 316,119.73   | 0.00  | 1,843,568.31 | 23.68  | 12,115,996.12    | 13,959,564.43  | 12.84  |
| from ≥ 12 to < 18 months         | 35     | 1,220,332.26 | 308,778.33   | 0.00  | 1,529,110.59 | 19.64  | 5,598,563.10     | 7,127,673.69   | 6.56   |
| from ≥ 18 to < 24 months         | 39     | 756,189.87   | 120,611.76   | 0.00  | 876,801.63   | 11.26  | 1,790,280.08     | 2,667,081.71   | 2.45   |
| from ≥ 2 years                   | 40     | 1,060,174.83 | 337,222.90   | 0.00  | 1,397,397.73 | 17.95  | 3,456,819.76     | 4,854,217.49   | 4.47   |
| Subtotal                         | 549    | 6,254,741.25 | 1,529,104.73 | 0.00  | 7,783,845.98 | 100.00 | 100,914,075.27   | 108,697,921.25 | 100.00 |
| <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   |
| Total                            | 549    | 6,254,741.25 | 1,529,104.73 | 0.00  | 7,783,845.98 |        | 100,914,075.27   | 108,697,921.25 |        |

#### Additional information