

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2012
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
Banco Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Fund Auditors
Deloitte

Lead Manager and Subscriber
Bancaja

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0337573002	10/22/2009 5,760	43,693.65 251,675,424.00 43.69%	100,000.00 576,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.5520% 12/17/2012 60.967206 Gross 49.383437 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	12/17/2012 "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf AA-sf	Aaa n.c.
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	0.7520% 12/17/2012 190.088889 Gross 153.972000 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B2 n.c.	B2 n.c.
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	0.9520% 12/17/2012 240.644444 Gross 194.922000 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa1 n.c.	Caa1 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	Date	2.18	2.00	1.85	1.72	1.60	1.50	1.41	1.33
		Final Maturity	Years	Date	11/23/2014	09/18/2014	07/23/2014	06/05/2014	04/24/2014	03/18/2014	02/14/2014	01/16/2014
					4.25	4.00	3.75	3.50	3.25	3.00	2.75	2.75
	Without optional redemption *	Average life	Years	Date	12/16/2016	09/16/2016	06/16/2016	03/16/2016	12/16/2015	09/16/2015	06/16/2015	06/16/2015
		Final Maturity	Years	Date	11/23/2014	09/18/2014	07/23/2014	06/05/2014	04/24/2014	03/18/2014	02/14/2014	01/16/2014
					4.25	4.00	3.75	3.50	3.25	3.00	2.75	2.75
Series B	With optional redemption *	Average life	Years	Date	5.44	5.03	4.67	4.34	4.06	3.80	3.57	3.36
		Final Maturity	Years	Date	02/25/2018	09/28/2017	05/18/2017	01/19/2017	10/06/2016	07/03/2016	04/10/2016	01/25/2016
					6.75	6.25	5.75	5.50	5.00	4.75	4.50	4.25
	Without optional redemption *	Average life	Years	Date	5.44	5.03	4.67	4.34	4.06	3.80	3.57	3.36
		Final Maturity	Years	Date	02/25/2018	09/28/2017	05/18/2017	01/19/2017	10/06/2016	07/03/2016	04/10/2016	01/25/2016
					6.75	6.25	5.75	5.50	5.00	4.75	4.50	4.25
Series C	With optional redemption *	Average life	Years	Date	7.93	7.44	6.96	6.50	6.20	5.76	5.48	5.22
		Final Maturity	Years	Date	08/19/2020	02/24/2020	09/03/2019	03/17/2019	11/28/2018	06/20/2018	03/11/2018	12/04/2017
					8.25	7.75	7.25	6.75	6.50	6.00	5.75	5.50
	Without optional redemption *	Average life	Years	Date	12/16/2020	06/16/2020	12/16/2019	06/16/2019	03/16/2019	09/16/2018	06/16/2018	03/16/2018
		Final Maturity	Years	Date	9.13	8.70	8.29	7.89	7.51	7.14	6.80	6.47
					10/31/2021	05/20/2021	12/30/2020	08/30/2020	03/30/2020	11/07/2019	07/06/2019	03/06/2019
			19.51	19.51	19.51	19.51	19.51	19.51	19.51	19.51	19.51	
			03/16/2032	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			At issue date			
		% CE			% 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		139,426,271.13	0.203%
Servicer ppal collect not yet credited		190,490.73	
Servicer ints collect not yet credited		43,516.42	
Liabilities		Available	Balance
Subordinated Loan L/T			124,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			612,500.00
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		1,638	5,317
Principal			
Principal outstanding		469,485,637.83	800,000,025.22
Average loan		286,621.27	150,460.79
Minimum		130.18	185.44
Maximum		6,322,719.95	7,900,871.11
Interest rate			
Weighted average (wac)		2.36%	3.29%
Minimum		0.88%	1.35%
Maximum		8.50%	8.50%
Final maturity			
Weighted average (WARM) (months)		109	123
Minimum		12/03/2012	10/23/2009
Maximum		05/04/2032	05/04/2032
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		13.64%	16.34%
6-month EURIBOR/MIBOR		1.22%	0.92%
1-year EURIBOR/MIBOR		85.12%	82.32%
Fixed Interest		0.02%	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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.00%	0.01%	0.12%	0.25%
Annual Percentage Rate (CPR)	0.00%	0.00%	0.08%	1.40%	2.91%

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	4.92%	4.60%
Aragon	5.77%	4.49%
Asturias	0.05%	0.85%
Balearic Islands	0.47%	1.00%
Basque Country	0.68%	1.18%
Canary Islands	0.06%	0.19%
Cantabria	0.31%	0.24%
Castilla-La Mancha	11.13%	9.48%
Castilla-Leon	6.33%	5.23%
Catalonia	5.78%	6.11%
Extremadura	0.06%	0.14%
Galicia	0.92%	1.16%
La Rioja	0.04%	0.04%
Madrid	12.02%	12.44%
Murcia	0.34%	1.02%
Navarra	0.31%	0.34%
Valencia	50.79%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	135	464,122.78	105,306.63	0.00	569,429.41	6.23	41,147,911.40	41,717,340.81	37.56
from > 1 to ≤ 2 months	55	363,719.09	73,790.55	0.00	437,509.64	4.78	13,168,643.25	13,606,152.89	12.25
from > 2 to ≤ 3 months	31	196,324.29	33,142.13	0.00	229,466.42	2.51	4,776,090.08	5,005,556.50	4.51
from > 3 to ≤ 6 months	70	597,118.99	109,367.76	0.00	706,486.75	7.73	7,745,548.92	8,452,035.67	7.61
from > 6 to < 12 months	105	2,282,124.21	555,669.91	0.00	2,837,794.12	31.03	23,515,323.05	26,353,117.17	23.73
from ≥ 12 to < 18 months	43	1,056,445.93	201,888.66	0.00	1,258,334.59	13.76	3,805,845.94	5,064,180.53	4.56
from ≥ 18 to < 24 months	37	1,163,993.91	278,751.97	0.00	1,442,745.88	15.78	3,984,009.61	5,426,755.49	4.89
from ≥ 2 years	52	1,286,039.85	377,477.96	0.00	1,663,517.81	18.19	3,765,508.97	5,429,026.78	4.89
Subtotal	528	7,409,889.05	1,735,395.57	0.00	9,145,284.62	100.00	101,908,881.22	111,054,165.84	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	528	7,409,889.05	1,735,395.57	0.00	9,145,284.62		101,908,881.22	111,054,165.84	

Additional information