

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2012
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 Nº 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	40,942.91 235,831,161.60 40.94%	100,000.00 576,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.4830% 03/19/2013 50.537199 Gross 39.924387 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	03/19/2013 "Pass-Through" Secutorial / 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	0.6830% 03/19/2013 174.544444 Gross 137.890111 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	0.8830% 03/19/2013 225.655656 Gross 178.267889 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa1 n.c.	Caa1 n.c.
Total		459,831,161.60	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	2.06	1.88	1.72	1.59	1.47	1.37	1.27	1.20	1.17	1.07	0.97	0.87	0.77	0.67	0.57	0.47
		Final Maturity	Years	01/08/2015	11/02/2014	09/06/2014	07/18/2014	06/05/2014	04/29/2014	03/27/2014	02/26/2014	02/27/2014	02/28/2014	02/29/2014	03/01/2014	03/02/2014	03/03/2014	03/04/2014	03/05/2014
	Without optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50	1.25	1.00	0.75	0.50	0.25
		Final Maturity	Years	12/16/2016	09/16/2016	06/16/2016	03/16/2016	12/16/2015	09/16/2015	06/16/2015	03/16/2015	12/16/2014	09/16/2014	06/16/2014	03/16/2014	12/16/2013	09/16/2013	06/16/2013	03/16/2013
	With optional redemption *	Average life	Years	2.06	1.88	1.72	1.59	1.47	1.37	1.27	1.20	1.17	1.07	0.97	0.87	0.77	0.67	0.57	0.47
		Final Maturity	Years	01/08/2015	11/02/2014	09/06/2014	07/18/2014	06/05/2014	04/29/2014	03/27/2014	02/26/2014	02/27/2014	02/28/2014	02/29/2014	03/01/2014	03/02/2014	03/03/2014	03/04/2014	03/05/2014
Series B	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50	1.25	1.00	0.75	0.50	0.25
		Final Maturity	Years	12/16/2016	09/16/2016	06/16/2016	03/16/2016	12/16/2015	09/16/2015	06/16/2015	03/16/2015	12/16/2014	09/16/2014	06/16/2014	03/16/2014	12/16/2013	09/16/2013	06/16/2013	03/16/2013
	Without optional redemption *	Average life	Years	5.19	4.78	4.43	4.11	3.83	3.57	3.35	3.14	2.92	2.70	2.48	2.26	2.04	1.82	1.60	1.38
		Final Maturity	Years	02/21/2018	09/27/2017	05/20/2017	01/24/2017	10/13/2016	07/13/2016	04/22/2016	02/07/2016	12/16/2015	09/16/2015	06/16/2015	03/16/2015	12/16/2014	09/16/2014	06/16/2014	03/16/2014
	With optional redemption *	Average life	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	3.75	3.50	3.25	3.00	2.75	2.50	2.25	2.00
		Final Maturity	Years	06/16/2019	12/16/2018	06/16/2018	03/16/2018	09/16/2017	06/16/2017	03/16/2017	12/16/2016	09/16/2016	06/16/2016	03/16/2016	12/16/2015	09/16/2015	06/16/2015	03/16/2015	12/16/2014
Series C	With optional redemption *	Average life	Years	7.67	7.19	6.72	6.25	5.96	5.52	5.24	4.98	4.72	4.46	4.20	3.94	3.68	3.42	3.16	2.90
		Final Maturity	Years	08/17/2020	02/23/2020	09/03/2019	03/18/2019	11/30/2018	06/22/2018	03/14/2018	12/08/2017	09/16/2017	06/16/2017	03/16/2017	12/16/2016	09/16/2016	06/16/2016	03/16/2016	12/16/2015
	Without optional redemption *	Average life	Years	8.87	8.45	8.04	7.65	7.27	6.91	6.57	6.24	5.91	5.58	5.25	4.92	4.59	4.26	3.93	3.60
		Final Maturity	Years	10/27/2021	05/27/2021	12/29/2020	08/08/2020	03/23/2020	11/12/2019	07/10/2019	03/14/2019	12/16/2018	09/16/2018	06/16/2018	03/16/2018	12/16/2017	09/16/2017	06/16/2017	03/16/2017
	With optional redemption *	Average life	Years	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26
		Final Maturity	Years	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	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	51.29%	235,831,161.60	75.69%	72.00%	576,000,000.00
Series B	20.88%	96,000,000.00	54.81%	12.00%	96,000,000.00
Series C	27.84%	128,000,000.00	26.97%	16.00%	128,000,000.00
Issue of Bonds		459,831,161.60			800,000,000.00
Reserve Fund	26.97%	124,000,000.00	15.50%		124,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		128,157,432.32	0.183%
Servicer ppal collect not yet credited		102,887.59	
Servicer ints collect not yet credited		22,257.82	
Liabilities		Available	Balance
Subordinated Loan L/T			124,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			490,000.00
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	1,611	5,317	
Principal			
Principal outstanding	464,337,942.02	800,000,025.22	
Average loan	288,229.64	150,460.79	
Minimum	66.74	185.44	
Maximum	6,277,681.05	7,900,871.11	
Interest rate			
Weighted average (wac)	2.19%	3.29%	
Minimum	0.64%	1.35%	
Maximum	8.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	108	123	
Minimum	01/02/2013	10/23/2009	
Maximum	05/04/2032	05/04/2032	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	13.61%	16.34%	
6-month EURIBOR/MIBOR	1.22%	0.92%	
1-year EURIBOR/MIBOR	85.16%	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

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 12/31/2012

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 Suscriber

Bancaja

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%		0.00%	0.10%	0.24%
Annual Percentage Rate (CPR)	0.00%		0.00%	1.16%	2.84%

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)	03/19/2013
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	4.94%	4.60%
Aragon	5.78%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.46%	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	6.34%	5.23%
Catalonia	5.76%	6.11%
Extremadura	0.06%	0.14%
Galicia	0.91%	1.16%
La Rioja	0.04%	0.04%
Madrid	12.01%	12.44%
Murcia	0.33%	1.02%
Navarra	0.31%	0.34%
Valencia	50.83%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	166	494,374.89	95,617.32	0.00	589,992.21	5.88	41,890,298.13	42,480,290.34	35.98
from > 1 to ≤ 2 months	49	360,653.66	76,593.16	0.00	437,246.82	4.36	14,692,516.57	15,129,763.39	12.81
from > 2 to ≤ 3 months	38	304,848.32	56,978.36	0.00	361,826.68	3.61	7,592,661.87	7,954,488.55	6.74
from > 3 to ≤ 6 months	68	616,111.97	85,344.61	0.00	701,456.58	6.99	7,062,553.74	7,764,010.32	6.58
from > 6 to < 12 months	116	2,085,642.51	561,190.42	0.00	2,646,832.93	26.38	22,248,312.32	24,895,145.25	21.08
from ≥ 12 to < 18 months	50	1,298,141.45	185,214.17	0.00	1,483,355.62	14.78	4,955,963.90	6,439,319.52	5.45
from ≥ 18 to < 24 months	33	1,491,875.73	355,622.94	0.00	1,847,498.67	18.41	5,236,095.13	7,083,593.80	6.00
from ≥ 2 years	60	1,523,780.12	442,748.80	0.00	1,966,528.92	19.60	4,361,044.22	6,327,573.14	5.36
Subtotal	580	8,175,428.65	1,859,309.78	0.00	10,034,738.43	100.00	108,039,445.88	118,074,184.31	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	580	8,175,428.65	1,859,309.78	0.00	10,034,738.43		108,039,445.88	118,074,184.31	

Additional information