

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 01/31/2013
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

AIAP 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 Moody's / S&P	
		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" 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	0.6830% 03/19/2013 174.544444 Gross 137.890111 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	0.8830% 03/19/2013 225.655656 Gross 178.267889 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		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	2.07	1.90	1.74	1.61	1.50	1.40	1.32	1.24
		Final Maturity	Years	01/11/2015	11/08/2014	09/14/2014	07/29/2014	06/18/2014	05/13/2014	04/11/2014	03/15/2014
		Final Maturity	Years	4.00	3.75	3.50	3.25	3.00	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	2.07	1.90	1.74	1.61	1.50	1.40	1.32	1.24
		Final Maturity	Years	01/11/2015	11/08/2014	09/14/2014	07/29/2014	06/18/2014	05/13/2014	04/11/2014	03/15/2014
		Final Maturity	Years	4.00	3.75	3.50	3.25	3.00	2.75	2.50	2.50
Series B	With optional redemption *	Average life	Years	5.19	4.79	4.44	4.13	3.85	3.61	3.39	3.18
		Final Maturity	Years	02/22/2018	10/01/2017	05/26/2017	02/01/2017	10/22/2016	07/25/2016	05/06/2016	02/21/2016
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	5.19	4.79	4.44	4.13	3.85	3.61	3.39	3.18
		Final Maturity	Years	02/22/2018	10/01/2017	05/26/2017	02/01/2017	10/22/2016	07/25/2016	05/06/2016	02/21/2016
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
Series C	With optional redemption *	Average life	Years	7.67	7.19	6.72	6.26	5.97	5.53	5.26	4.99
		Final Maturity	Years	08/17/2020	02/23/2020	09/04/2019	03/20/2019	12/03/2018	06/26/2018	03/19/2018	12/13/2017
		Final Maturity	Years	8.00	7.50	7.00	6.50	6.25	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	8.87	8.45	8.05	7.66	7.29	6.93	6.59	6.27
		Final Maturity	Years	10/27/2021	05/28/2021	01/02/2021	08/13/2020	03/30/2020	11/20/2019	07/20/2019	03/25/2019
		Final Maturity	Years	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26

* 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	144,079,668.98	0.183%
Servicer ppal collect not yet credited	370,206.87	
Servicer ints collect not yet credited	84,240.36	
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	1,579	5,317	
Principal			
Principal outstanding	458,964,519.73	800,000,025.22	
Average loan	290,667.84	150,460.79	
Minimum	66.34	185.44	
Maximum	6,232,600.17	7,900,871.11	
Interest rate			
Weighted average (wac)	2.07%	3.29%	
Minimum	0.64%	1.35%	
Maximum	8.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	108	123	
Minimum	02/02/2013	10/23/2009	
Maximum	05/04/2032	05/04/2032	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	13.55%	16.34%	
6-month EURIBOR/MIBOR	1.22%	0.92%	
1-year EURIBOR/MIBOR	85.21%	82.32%	
Fixed Interest	0.02%	0.41%	

Distribution by sector (CNAE 2009)

	Current	At constitution date
(D) - Supply of electric power, gas, steam and air-conditioning	37.24%	37.64%
(K) - Financial and insurance activities	0.29%	6.81%
(I) - Catering trade	1.69%	5.92%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	4.42%
(C) - Manufacturing industry	7.55%	2.65%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.47%	2.50%
(O) - Government and defence; compulsory Social Security	0.00%	1.15%
(F) - Building	5.57%	0.78%
(N) - Clerical activities and support services	1.38%	0.40%
(H) - Transport and storage	1.81%	0.31%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.31%	0.25%
(J) - Information and communications	6.37%	0.22%
(P) - Education	0.42%	0.14%
(M) - Professional, scientific and technical activities	8.30%	0.00%
(L) - Real estate activities	19.43%	0.00%
(Q) - Health Activities and Social Services	0.97%	0.00%

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.

Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Register of Book Securities

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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%	0.08%	0.23%
Annual Percentage Rate (CPR)	0.00%		0.00%	0.95%	2.77%

Replenishment of securitised assets

Last acquisition (date)	
Number of loans acquired	0
Additional loan principal	0
Cumulative acquisitions	
Number of loans acquired	0
Additional loan principal	0
Next acquisition (date)	03/19/2013
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	4.95%	4.60%
Aragon	5.80%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.45%	1.00%
Basque Country	0.68%	1.18%
Canary Islands	0.06%	0.19%
Cantabria	0.31%	0.24%
Castilla-La Mancha	11.14%	9.48%
Castilla-Leon	6.35%	5.23%
Catalonia	5.73%	6.11%
Extremadura	0.05%	0.14%
Galicia	0.90%	1.16%
La Rioja	0.04%	0.04%
Madrid	11.97%	12.44%
Murcia	0.32%	1.02%
Navarra	0.31%	0.34%
Valencia	50.88%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	52	257,852.24	44,369.90	0.00	302,222.14	2.94	15,862,464.90	16,164,687.04	17.63
from > 1 to ≤ 2 months	49	263,985.76	41,456.06	0.00	305,441.82	2.97	8,981,592.80	9,287,034.62	10.13
from > 2 to ≤ 3 months	45	377,605.48	68,500.31	0.00	446,105.79	4.34	12,587,279.85	13,033,385.64	14.22
from > 3 to ≤ 6 months	61	570,545.86	69,017.69	0.00	639,563.55	6.22	6,070,277.43	6,709,840.98	7.32
from > 6 to < 12 months	109	1,886,048.14	525,514.40	0.00	2,411,562.54	23.45	21,616,383.91	24,027,946.45	26.21
from ≥ 12 to < 18 months	66	1,905,429.12	283,707.86	0.00	2,189,136.98	21.29	6,727,605.74	8,916,742.72	9.73
from ≥ 18 to < 24 months	26	1,219,799.94	327,646.57	0.00	1,547,446.51	15.05	4,582,821.76	6,130,268.27	6.69
from ≥ 2 years	69	1,944,860.06	497,786.08	0.00	2,442,646.14	23.75	4,950,184.92	7,392,831.06	8.07
Subtotal	477	8,426,126.60	1,857,998.87	0.00	10,284,125.47	100.00	81,378,611.31	91,662,736.78	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	477	8,426,126.60	1,857,998.87	0.00	10,284,125.47		81,378,611.31	91,662,736.78	

Additional information