

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 04/30/2013
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
 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	37,316.43 214,942,636.80 37.32%	100,000.00 576,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.5040% 06/17/2013 47.018702 Gross 37.144775 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	06/17/2013 "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	0.7040% 06/17/2013 176.000000 Gross 139.040000 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf 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	0.9040% 06/17/2013 226.000000 Gross 178.540000 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba2sf n.c.	Caa1 n.c.
Total		438,942,636.80	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	2.01	1.84	1.69	1.57	1.46	1.37	1.29	1.21
		Final Maturity	Years	03/20/2015	01/18/2015	11/26/2014	10/12/2014	09/02/2014	07/30/2014	06/30/2014	06/02/2014
			Date	3.75	3.50	3.25	3.00	2.75	2.75	2.50	2.25
	Without optional redemption *	Average life	Years	2.01	1.84	1.69	1.57	1.46	1.37	1.29	1.21
		Final Maturity	Years	03/20/2015	01/18/2015	11/26/2014	10/12/2014	09/02/2014	07/30/2014	06/30/2014	06/02/2014
			Date	3.75	3.50	3.25	3.00	2.75	2.75	2.50	2.25
Series B	With optional redemption *	Average life	Years	4.94	4.57	4.24	3.94	3.68	3.45	3.23	3.04
		Final Maturity	Years	02/24/2018	10/11/2017	06/11/2017	02/24/2017	11/20/2016	08/26/2016	06/09/2016	04/02/2016
			Date	6.25	5.75	5.25	5.00	4.75	4.25	4.00	3.75
	Without optional redemption *	Average life	Years	4.94	4.57	4.24	3.94	3.68	3.45	3.23	3.04
		Final Maturity	Years	02/24/2018	10/11/2017	06/11/2017	02/24/2017	11/20/2016	08/26/2016	06/09/2016	04/02/2016
			Date	6.25	5.75	5.25	5.00	4.75	4.25	4.00	3.75
Series C	With optional redemption *	Average life	Years	7.42	6.95	6.48	6.18	5.74	5.47	5.04	4.78
		Final Maturity	Years	08/17/2020	02/26/2020	09/09/2019	05/23/2019	12/12/2018	09/03/2018	03/31/2018	12/27/2017
			Date	7.75	7.25	6.75	6.50	6.00	5.75	5.25	5.00
	Without optional redemption *	Average life	Years	8.62	8.21	7.83	7.45	7.09	6.75	6.42	6.11
		Final Maturity	Years	10/27/2021	06/02/2021	01/11/2021	08/27/2020	04/18/2020	12/15/2019	08/17/2019	04/27/2019
			Date	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01

* 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	48.97%	214,942,636.80	78.22%	72.00%	576,000,000.00	43.50%
Series B	21.87%	96,000,000.00	56.35%	12.00%	96,000,000.00	31.50%
Series C	29.16%	128,000,000.00	27.19%	16.00%	128,000,000.00	15.50%
Issue of Bonds		438,942,636.80			800,000,000.00	
Reserve Fund	27.19%	119,357,907.11	15.50%		124,000,000.00	

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		137,437,201.11	0.204%	
Servicer ppal collect not yet credited		705,908.71		
Servicer ints collect not yet credited		112,900.41		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			124,000,000.00	1.704%
Subordinated Loan S/T			0.00	
Start-up Loan L/T			367,500.00	1.204%
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	1,472	5,317	
Principal			
Principal outstanding	443,364,780.26	800,000,025.22	
Average loan	301,198.90	150,460.79	
Minimum	123.45	185.44	
Maximum	6,096,640.80	7,900,871.11	
Interest rate			
Weighted average (wac)	1.86%	3.29%	
Minimum	0.64%	1.35%	
Maximum	8.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	106	123	
Minimum	05/02/2013	10/23/2009	
Maximum	05/04/2032	05/04/2032	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	13.42%	16.34%	
6-month EURIBOR/MIBOR	1.23%	0.92%	
1-year EURIBOR/MIBOR	85.33%	82.32%	
Fixed Interest	0.01%	0.41%	

Distribution by sector (CNAE 2009)

	Current	At constitution date
(D) - Supply of electric power, gas, steam and air-conditioning	37.40%	37.64%
(K) - Financial and insurance activities	0.29%	6.81%
(I) - Catering trade	1.70%	5.92%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	4.42%
(C) - Manufacturing industry	7.48%	2.65%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.36%	2.50%
(O) - Government and defence; compulsory Social Security	0.00%	1.15%
(F) - Building	5.54%	0.78%
(N) - Clerical activities and support services	1.35%	0.40%
(H) - Transport and storage	1.75%	0.31%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.31%	0.25%
(J) - Information and communications	6.34%	0.22%
(P) - Education	0.42%	0.14%
(M) - Professional, scientific and technical activities	8.38%	0.00%
(L) - Real estate activities	19.58%	0.00%
(Q) - Health Activities and Social Services	0.96%	0.00%

Additional information

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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%	0.01%	0.01%	0.01%	0.22%
Annual Percentage Rate (CPR)	0.00%	0.12%	0.11%	0.11%	2.59%

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)	06/17/2013
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	5.01%	4.60%
Aragon	5.85%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.42%	1.00%
Basque Country	0.67%	1.18%
Canary Islands	0.05%	0.19%
Cantabria	0.31%	0.24%
Castilla-La Mancha	11.13%	9.48%
Castilla-Leon	6.37%	5.23%
Catalonia	5.66%	6.11%
Extremadura	0.04%	0.14%
Galicia	0.86%	1.16%
La Rioja	0.04%	0.04%
Madrid	11.92%	12.44%
Murcia	0.30%	1.02%
Navarra	0.31%	0.34%
Valencia	51.02%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	140	576,810.28	97,465.82	0.00	674,276.10	5.36	41,643,197.55	42,317,473.65	37.17
from > 1 to ≤ 2 months	43	276,928.50	42,589.28	0.00	319,517.78	2.54	10,259,858.51	10,579,376.29	9.29
from > 2 to ≤ 3 months	23	266,606.36	40,920.30	0.00	307,526.66	2.44	6,073,124.21	6,380,650.87	5.60
from > 3 to ≤ 6 months	32	361,328.94	44,113.46	0.00	405,442.40	3.22	4,483,543.61	4,888,986.01	4.29
from > 6 to < 12 months	106	1,897,723.27	304,420.72	0.00	2,202,143.99	17.49	10,598,290.06	12,800,434.05	11.24
from ≥ 12 to < 18 months	96	3,155,968.24	686,506.20	0.00	3,842,474.44	30.52	18,052,700.90	21,895,175.34	19.23
from ≥ 18 to < 24 months	35	1,496,194.78	363,655.98	0.00	1,859,850.76	14.77	4,403,491.29	6,263,342.05	5.50
from ≥ 2 years	80	2,385,390.27	591,992.66	0.00	2,977,382.93	23.65	5,751,767.92	8,729,150.85	7.67
Subtotal	555	10,416,950.64	2,171,664.42	0.00	12,588,615.06	100.00	101,265,974.05	113,854,589.11	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	555	10,416,950.64	2,171,664.42	0.00	12,588,615.06		101,265,974.05	113,854,589.11	

Additional information