

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 06/30/2013
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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0337573002	10/22/2009 5,760	32,297.91 186,035,961.60 32.30%	100,000.00 576,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.5090% 09/16/2013 41.555747 Gross 32.829040 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	09/16/2013 "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	0.7090% 09/16/2013 179.219444 Gross 141.583361 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	0.9090% 09/16/2013 229.775000 Gross 181.522250 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		410,035,961.60	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	2.01	1.84	1.69	1.56	1.44	1.35	1.26	1.18
		Final Maturity	Years	06/22/2015	04/19/2015	02/23/2015	01/06/2015	11/26/2014	10/21/2014	09/19/2014	08/21/2014
		Final Maturity	Years	3.75	3.25	3.00	2.75	2.75	2.50	2.25	2.25
	Without optional redemption *	Average life	Years	4.70	4.34	4.02	3.74	3.49	3.26	3.06	2.87
		Final Maturity	Years	03/16/2017	09/16/2016	06/16/2016	03/16/2016	03/16/2016	12/16/2015	09/16/2015	09/16/2015
		Final Maturity	Years	3.00	2.75	2.50	2.25	2.25	2.00	2.00	1.75
Series B	With optional redemption *	Average life	Years	6.00	5.50	5.00	4.75	4.50	4.25	4.00	3.75
		Final Maturity	Years	06/16/2019	12/16/2018	06/16/2018	03/16/2018	12/16/2017	09/16/2017	06/16/2017	03/16/2017
		Final Maturity	Years	5.00	4.50	4.25	4.00	3.75	3.50	3.25	3.00
	Without optional redemption *	Average life	Years	6.89	6.49	6.12	5.76	5.42	5.11	4.81	4.55
		Final Maturity	Years	05/05/2020	12/13/2019	07/28/2019	03/19/2019	11/15/2018	07/24/2018	04/08/2018	01/01/2018
		Final Maturity	Years	9.25	8.75	8.50	8.25	7.75	7.50	7.25	6.75
Series C	With optional redemption *	Average life	Years	7.17	6.70	6.24	5.95	5.51	5.24	4.97	4.72
		Final Maturity	Years	08/17/2020	02/27/2020	09/13/2019	05/28/2019	12/18/2018	09/10/2018	06/06/2018	03/04/2018
		Final Maturity	Years	7.50	7.00	6.50	6.25	5.75	5.50	5.25	5.00
	Without optional redemption *	Average life	Years	12/16/2020	06/16/2020	12/16/2019	09/16/2019	03/16/2019	12/16/2018	09/16/2018	06/16/2018
		Final Maturity	Years	6.89	6.49	6.12	5.76	5.42	5.11	4.81	4.55
		Final Maturity	Years	09/16/2022	03/16/2022	12/16/2021	09/16/2021	03/16/2021	12/16/2020	09/16/2020	03/16/2020

* 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	45.37%	186,035,961.60	80.37%	576,000,000.00	43.50%
Series B	23.41%	96,000,000.00	56.96%	96,000,000.00	31.50%
Series C	31.22%	128,000,000.00	25.74%	128,000,000.00	15.50%
Issue of Bonds		410,035,961.60		800,000,000.00	
Reserve Fund	25.74%	105,537,401.96	15.50%	124,000,000.00	

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		118,868,061.99	0.209%	
Servicer ppal collect not yet credited		481,444.17		
Servicer ints collect not yet credited		82,112.33		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			124,000,000.00	1.709%
Subordinated Loan S/T			0.00	
Start-up Loan L/T			245,000.00	1.209%
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

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Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		1,424	5,317
Principal			
Principal outstanding		433,245,748.70	800,000,025.22
Average loan		304,245.61	150,460.79
Minimum		219.90	185.44
Maximum		6,005,805.50	7,900,871.11
Interest rate			
Weighted average (wac)		1.73%	3.29%
Minimum		0.65%	1.35%
Maximum		8.50%	8.50%
Final maturity			
Weighted average (WARM) (months)		104	123
Minimum		07/01/2013	10/23/2009
Maximum		05/04/2032	05/04/2032
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		13.36%	16.34%
6-month EURIBOR/MIBOR		1.24%	0.92%
1-year EURIBOR/MIBOR		85.40%	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	37.46%	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	7.43%	2.65%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.29%	2.50%
(O) - Government and defence; compulsory Social Security	0.00%	1.15%
(F) - Building	5.53%	0.78%
(N) - Clerical activities and support services	1.33%	0.40%
(H) - Transport and storage	1.72%	0.31%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.30%	0.25%
(J) - Information and communications	6.32%	0.22%
(P) - Education	0.41%	0.14%
(M) - Professional, scientific and technical activities	8.42%	0.00%
(L) - Real estate activities	19.71%	0.00%
(Q) - Health Activities and Social Services	0.96%	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%	0.00%	0.21%
Annual Percentage Rate (CPR)	0.00%	0.01%	0.06%	0.06%	2.48%

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)		09/16/2013
End of revolving period		

Geographic distribution		
	Current	At constitution date
Andalucia	5.04%	4.60%
Aragon	5.87%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.40%	1.00%
Basque Country	0.67%	1.18%
Canary Islands	0.05%	0.19%
Cantabria	0.31%	0.24%
Castilla-La Mancha	11.11%	9.48%
Castilla-Leon	6.38%	5.23%
Catalonia	5.63%	6.11%
Extremadura	0.03%	0.14%
Galicia	0.84%	1.16%
La Rioja	0.04%	0.04%
Madrid	11.90%	12.44%
Murcia	0.28%	1.02%
Navarra	0.30%	0.34%
Valencia	51.10%	51.49%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	150	541,339.49	81,689.18	0.00	623,028.67	4.54	40,128,483.12	40,751,511.79	36.41
from > 1 to ≤ 2 months	47	341,268.14	43,506.01	0.00	384,774.15	2.81	11,255,966.53	11,640,740.68	10.40
from > 2 to ≤ 3 months	19	159,255.67	31,503.49	0.00	190,759.16	1.39	4,175,090.64	4,365,849.80	3.90
from > 3 to ≤ 6 months	25	316,574.11	41,299.14	0.00	357,873.25	2.61	3,957,116.91	4,314,990.16	3.86
from > 6 to < 12 months	82	1,442,673.64	173,708.30	0.00	1,616,381.94	11.79	7,688,020.83	9,304,402.77	8.31
from ≥ 12 to < 18 months	106	3,291,734.28	803,477.35	0.00	4,095,211.63	29.86	17,786,040.07	21,881,251.70	19.55
from ≥ 18 to < 24 months	44	1,746,873.61	217,030.67	0.00	1,963,904.28	14.32	4,237,291.91	6,201,196.19	5.54
from ≥ 2 years	90	3,558,923.60	923,322.70	0.00	4,483,246.30	32.69	8,968,167.56	13,451,413.86	12.02
Subtotal	563	11,399,642.54	2,315,536.84	0.00	13,715,179.38	100.00	98,196,177.57	111,911,356.95	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	563	11,399,642.54	2,315,536.84	0.00	13,715,179.38		98,196,177.57	111,911,356.95	

Additional information