

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2013
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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0337573002	10/22/2009 5,760	28,894.69 166,433,414.40 28.89%	100,000.00 576,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.5240% 12/16/2013 38.272622 Gross 30.235371 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	12/16/2013 "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	0.7240% 12/16/2013 183.011111 Gross 144.578778 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	0.9240% 12/16/2013 233.566667 Gross 184.517667 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		390,433,414.40	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	1.97	1.81	1.67	1.55	1.45	1.35	1.27	1.20	1.15	1.05	0.98	0.93	0.88	0.83	0.78	0.73
		Final Maturity	Years	09/06/2015	07/09/2015	05/19/2015	04/05/2015	02/26/2015	01/22/2015	12/25/2014	11/28/2014	10/22/2014	09/09/2014	08/20/2014	08/03/2014	07/02/2014	06/16/2014	05/16/2014	04/16/2014
		Final Maturity	Years	03/16/2017	12/16/2016	09/16/2016	06/16/2016	03/16/2016	01/16/2016	12/16/2015	11/16/2015	10/16/2015	09/16/2015	08/16/2015	07/16/2015	06/16/2015	05/16/2015	04/16/2015	03/16/2015
	Without optional redemption *	Average life	Years	4.53	4.19	3.88	3.61	3.37	3.16	2.97	2.80	2.62	2.47	2.32	2.17	2.02	1.87	1.73	1.59
		Final Maturity	Years	03/27/2018	11/22/2017	08/03/2017	04/26/2017	01/28/2017	11/13/2016	09/03/2016	07/02/2016	06/16/2016	05/16/2016	04/16/2016	03/16/2016	02/16/2016	01/16/2016	12/16/2015	11/16/2015
		Final Maturity	Years	06/16/2019	12/16/2018	09/16/2018	06/16/2018	03/16/2018	01/16/2018	12/16/2017	11/16/2017	10/16/2017	09/16/2017	08/16/2017	07/16/2017	06/16/2017	05/16/2017	04/16/2017	03/16/2017
Series B	With optional redemption *	Average life	Years	4.53	4.19	3.88	3.61	3.37	3.16	2.97	2.80	2.62	2.47	2.32	2.17	2.02	1.87	1.73	1.59
		Final Maturity	Years	03/27/2018	11/22/2017	08/03/2017	04/26/2017	01/28/2017	11/13/2016	09/03/2016	07/02/2016	06/16/2016	05/16/2016	04/16/2016	03/16/2016	02/16/2016	01/16/2016	12/16/2015	11/16/2015
		Final Maturity	Years	06/16/2019	12/16/2018	09/16/2018	06/16/2018	03/16/2018	01/16/2018	12/16/2017	11/16/2017	10/16/2017	09/16/2017	08/16/2017	07/16/2017	06/16/2017	05/16/2017	04/16/2017	03/16/2017
	Without optional redemption *	Average life	Years	3.79	3.50	3.24	3.00	2.80	2.62	2.47	2.32	2.17	2.02	1.87	1.73	1.59	1.44	1.30	1.16
		Final Maturity	Years	06/30/2017	03/15/2017	12/09/2016	09/15/2016	07/04/2016	04/30/2016	03/04/2016	01/11/2016	12/16/2015	11/16/2015	10/16/2015	09/16/2015	08/16/2015	07/16/2015	06/16/2015	05/16/2015
		Final Maturity	Years	09/16/2018	03/16/2018	12/16/2017	09/16/2017	06/16/2017	03/16/2017	01/16/2017	12/16/2016	11/16/2016	10/16/2016	09/16/2016	08/16/2016	07/16/2016	06/16/2016	05/16/2016	04/16/2016
Series C	With optional redemption *	Average life	Years	6.96	6.49	6.19	5.75	5.47	5.20	4.79	4.54	4.30	4.07	3.84	3.61	3.38	3.15	2.92	2.69
		Final Maturity	Years	08/29/2020	03/13/2020	11/24/2019	06/16/2019	03/06/2019	11/27/2018	06/29/2018	03/29/2018	02/16/2018	01/16/2018	12/16/2017	11/16/2017	10/16/2017	09/16/2017	08/16/2017	07/16/2017
		Final Maturity	Years	12/16/2020	06/16/2020	03/16/2020	01/16/2020	10/16/2019	08/16/2019	06/16/2019	05/16/2019	04/16/2019	03/16/2019	02/16/2019	01/16/2019	12/16/2018	11/16/2018	10/16/2018	09/16/2018
	Without optional redemption *	Average life	Years	6.78	6.40	6.04	5.70	5.37	5.07	4.79	4.52	4.25	4.00	3.75	3.50	3.25	3.00	2.75	2.50
		Final Maturity	Years	06/26/2020	02/08/2020	09/29/2019	05/27/2019	01/29/2019	10/10/2018	06/29/2018	03/25/2018	02/16/2018	01/16/2018	12/16/2017	11/16/2017	10/16/2017	09/16/2017	08/16/2017	07/16/2017
		Final Maturity	Years	09/16/2022	06/16/2022	03/16/2022	01/16/2022	12/16/2021	06/16/2021	03/16/2021	12/16/2020	11/16/2020	10/16/2020	09/16/2020	08/16/2020	07/16/2020	06/16/2020	05/16/2020	04/16/2020

* 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		% CE		At issue date		% CE	
Series A	42.63%	166,433,414.40	83.90%	72.00%	576,000,000.00	43.50%			
Series B	24.59%	96,000,000.00	59.31%	12.00%	96,000,000.00	31.50%			
Series C	32.78%	128,000,000.00	26.53%	16.00%	128,000,000.00	15.50%			
Issue of Bonds		390,433,414.40			800,000,000.00				
Reserve Fund	26.53%	103,596,364.46	15.50%		124,000,000.00				

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		122,020,572.83	0.224%	
Servicer ppal collect not yet credited		373,288.64		
Servicer ints collect not yet credited		56,440.59		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			124,000,000.00	1.724%
Subordinated Loan S/T			0.00	
Start-up Loan L/T			122,500.00	1.224%
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

* Credit Support Amount in favour of the Fund

Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		1,321	5,317
Principal			
Principal outstanding		411,221,049.65	800,000,025.22
Average loan		311,295.27	150,460.79
Minimum		56.00	185.44
Maximum		5,823,407.90	7,900,871.11
Interest rate			
Weighted average (wac)		1.65%	3.29%
Minimum		0.65%	1.35%
Maximum		6.65%	8.50%
Final maturity			
Weighted average (WARM) (months)		103	123
Minimum		10/15/2009	10/23/2009
Maximum		05/04/2032	05/04/2032
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		13.13%	16.34%
6-month EURIBOR/MIBOR		1.26%	0.92%
1-year EURIBOR/MIBOR		85.61%	82.32%
Fixed Interest		0.00%	0.41%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(D) - Supply of electric power, gas, steam and air-conditioning	37.68%	37.64%
(K) - Financial and insurance activities	0.30%	6.81%
(I) - Catering trade	1.71%	5.92%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	4.42%
(C) - Manufacturing industry	7.29%	2.65%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.13%	2.50%
(O) - Government and defence; compulsory Social Security	0.00%	1.15%
(F) - Building	5.43%	0.78%
(N) - Clerical activities and support services	1.31%	0.40%
(H) - Transport and storage	1.66%	0.31%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.30%	0.25%
(J) - Information and communications	6.27%	0.22%
(P) - Education	0.40%	0.14%
(M) - Professional, scientific and technical activities	8.45%	0.00%
(L) - Real estate activities	20.01%	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%	0.02%	0.02%	0.21%
Annual Percentage Rate (CPR)	0.00%	0.02%	0.23%	0.24%	2.43%

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)	12/16/2013
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	5.15%	4.60%
Aragon	5.97%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.35%	1.00%
Basque Country	0.57%	1.18%
Canary Islands	0.04%	0.19%
Cantabria	0.32%	0.24%
Castilla-La Mancha	11.08%	9.48%
Castilla-Leon	6.42%	5.23%
Catalonia	5.53%	6.11%
Extremadura	0.02%	0.14%
Galicia	0.79%	1.16%
La Rioja	0.04%	0.04%
Madrid	11.81%	12.44%
Murcia	0.27%	1.02%
Navarra	0.30%	0.34%
Valencia	51.30%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	63	293,309.51	35,805.10	0.00	329,114.61	2.32	18,027,636.33	18,356,750.94	23.73
from > 1 to ≤ 2 months	19	80,433.96	7,555.25	0.00	87,989.21	0.62	2,387,573.10	2,475,562.31	3.20
from > 2 to ≤ 3 months	17	115,563.39	14,802.26	0.00	130,365.65	0.92	3,624,706.61	3,755,072.26	4.85
from > 3 to ≤ 6 months	12	145,823.41	22,748.43	0.00	168,571.84	1.19	2,997,605.88	3,166,177.72	4.09
from > 6 to < 12 months	21	504,275.16	94,194.92	0.00	598,470.08	4.22	4,007,273.33	4,605,143.41	5.95
from ≥ 12 to < 18 months	64	2,062,109.77	348,571.58	0.00	2,410,681.35	16.99	7,838,732.35	10,249,413.70	13.25
from ≥ 18 to < 24 months	81	4,060,551.01	861,804.56	0.00	4,922,355.57	34.70	15,120,687.68	20,043,043.25	25.90
from ≥ 2 years	108	4,499,729.20	1,037,986.02	0.00	5,537,715.22	39.04	9,182,824.77	14,720,539.99	19.03
Subtotal	385	11,761,795.41	2,423,468.12	0.00	14,185,263.53	100.00	63,187,040.05	77,372,303.58	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	385	11,761,795.41	2,423,468.12	0.00	14,185,263.53		63,187,040.05	77,372,303.58	

Additional information