BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 11/30/2013
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 Suscriber
Bancaja

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P 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)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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	1.90	1.75	1.63	1.52	1.42	1.34	1.27	1.20
			Date	08/11/2015	06/18/2015	05/03/2015	03/24/2015	02/17/2015	01/17/2015	12/22/2014	11/27/2014
		Final Maturity	Years	3.50	3.25	3.00	2.75	2.50	2.25	2.25	2.00
			Date	03/16/2017	12/16/2016	09/16/2016	06/16/2016	03/16/2016	12/16/2015	12/16/2015	09/16/2015
	Without optional redemption *	Average life	Years	1.53	1.41	1.31	1.22	1.15	1.08	1.03	0.98
			Date	03/26/2015	02/11/2015	01/06/2015	12/05/2014	11/09/2014	10/16/2014	09/26/2014	09/07/2014
		Final Maturity	Years	3.00	2.75	2.50	2.25	2.25	2.00	2.00	1.75
			Date	09/16/2016	06/16/2016	03/16/2016	12/16/2015	12/16/2015	09/16/2015	09/16/2015	06/16/2015
Series B	With optional redemption *	Average life	Years	4.51	4.17	3.87	3.60	3.37	3.16	2.97	2.81
			Date	03/19/2018	11/16/2017	07/30/2017	04/23/2017	01/27/2017	11/14/2016	09/04/2016	07/06/2016
		Final Maturity	Years	5.75	5.25	5.00	4.75	4.25	4.00	3.75	3.50
			Date	06/16/2019	12/16/2018	09/16/2018	06/16/2018	12/16/2017	09/16/2017	06/16/2017	03/16/2017
	Without optional redemption *	Average life	Years	4.00	3.70	3.43	3.19	2.98	2.80	2.63	2.49
			Date	09/15/2017	05/26/2017	02/17/2017	11/24/2016	09/07/2016	07/02/2016	05/02/2016	03/11/2016
		Final Maturity	Years	5.25	4.75	4.50	4.25	3.75	3.50	3.50	3.25
			Date	12/16/2018	06/16/2018	03/16/2018	12/16/2017	06/16/2017	03/16/2017	03/16/2017	12/16/2016
Series C	With optional redemption *	Average life	Years	6.96	6.50	6.20	5.75	5.48	5.21	4.79	4.54
			Date	08/29/2020	03/13/2020	11/25/2019	06/17/2019	03/08/2019	11/29/2018	07/01/2018	04/01/2018
		Final Maturity	Years	7.25	6.75	6.50	6.00	5.75	5.50	5.00	4.75
			Date	12/16/2020	06/16/2020	03/16/2020	09/16/2019	06/16/2019	03/16/2019	09/16/2018	06/16/2018
	Without optional redemption *	Average life	Years	7.16	6.79	6.44	6.10	5.77	5.47	5.18	4.90
			Date	11/11/2020	06/30/2020	02/21/2020	10/20/2019	06/23/2019	03/03/2019	11/17/2018	08/10/2018
		Final Maturity	Years	9.75	9.50	9.25	9.01	8.50	8.25	8.01	7.75
			Date	06/16/2023	03/16/2023	12/16/2022	09/16/2022	03/16/2022	12/16/2021	09/16/2021	06/16/2021

* 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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		135,277,999.30	0.224%
Servicer ppal collect not yet credited		291,779.89	
Servicer ints collect not yet credited		34,259.16	
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

Collateral: Finance lease receivables

General

	Current	At constitution date
Count	1,276	5,317
Principal		
Principal outstanding	400,140,472.97	800,000,025.22
Average loan	313,589.71	150,460.79
Minimum	218.27	185.44
Maximum	5,777,660.55	7,900,871.11
Interest rate		
Weighted average (wac)	1.64%	3.29%
Minimum	0.65%	1.35%
Maximum	6.65%	8.50%
Final maturity		
Weighted average (WARM) (months)	103	123
Minimum	12/05/2013	10/23/2009
Maximum	05/04/2032	05/04/2032
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	12.97%	16.34%
6-month EURIBOR/MIBOR	1.28%	0.92%
1-year EURIBOR/MIBOR	85.75%	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	38.23%	37.64%
(K) - Financial and insurance activities	0.30%	6.81%
(I) - Catering trade	1.74%	5.92%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	4.42%
(C) - Manufacturing industry	7.23%	2.65%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.05%	2.50%
(O) - Government and defence; compulsory Social Security	0.00%	1.15%
(F) - Building	5.06%	0.78%
(N) - Clerical activities and support services	1.15%	0.40%
(H) - Transport and storage	1.66%	0.31%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.30%	0.25%
(J) - Information and communications	6.06%	0.22%
(P) - Education	0.41%	0.14%
(M) - Professional, scientific and technical activities	8.33%	0.00%
(L) - Real estate activities	20.37%	0.00%
(Q) - Health Activities and Social Services	0.98%	0.00%

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.87%	0.63%	0.33%	0.18%	0.24%
Annual Percentage Rate (CPR)	20.26%	7.28%	3.92%	2.09%	2.83%

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	5.25%	4.60%
Aragon	6.07%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.35%	1.00%
Basque Country	0.58%	1.18%
Canary Islands	0.04%	0.19%
Cantabria	0.32%	0.24%
Castilla-La Mancha	11.18%	9.48%
Castilla-Leon	6.52%	5.23%
Catalonia	5.53%	6.11%
Extremadura	0.02%	0.14%
Galicia	0.79%	1.16%
La Rioja	0.04%	0.04%
Madrid	11.39%	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	%			%
Delinquencies									
Up to 1 month	140	491,576.88	73,010.17	0.00	564,587.05	4.57	38,431,321.16	38,995,908.21	43.02
from > 1 to ≤ 2 months	20	118,116.86	18,943.86	0.00	137,060.72	1.11	4,770,827.45	4,907,888.17	5.41
from > 2 to ≤ 3 months	19	125,191.38	13,193.28	0.00	138,384.66	1.12	3,085,324.98	3,223,709.64	3.56
from > 3 to ≤ 6 months	16	164,420.73	25,623.31	0.00	190,044.04	1.54	2,583,448.59	2,773,492.63	3.06
from > 6 to < 12 months	13	353,734.91	82,609.87	0.00	436,344.78	3.53	3,060,744.89	3,497,089.67	3.86
from ≥ 12 to < 18 months	47	1,174,333.28	176,941.12	0.00	1,351,274.40	10.94	5,129,688.76	6,480,963.16	7.15
from ≥ 18 to < 24 months	77	3,747,736.47	785,718.85	0.00	4,533,455.32	36.70	13,363,519.48	17,896,974.80	19.74
from ≥ 2 years	109	4,098,053.31	903,073.64	0.00	5,001,126.95	40.49	7,870,736.10	12,871,863.05	14.20
Subtotal	441	10,273,163.82	2,079,114.10	0.00	12,352,277.92	100.00	78,295,611.41	90,647,889.33	100.00
Doubt debts (subjectives)									
	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	441	10,273,163.82	2,079,114.10	0.00	12,352,277.92		78,295,611.41	90,647,889.33	

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