

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 04/30/2014
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	23,301.87 134,218,771.20 23.30%	100,000.00 576,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.6040% 06/16/2014 35.576777 Gross 28.105654 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	06/16/2014 "Pass-Through" Secutorial / 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	0.8040% 06/16/2014 203.233333 Gross 160.554333 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	1.0040% 06/16/2014 253.788889 Gross 200.493222 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2sf n.c.	Caa1 n.c.
Total		358,218,771.20	800,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
Series A	With optional redemption *	Average life	Years	1.46	1.34	1.24	1.16	1.09	1.02	0.96	0.91		
		Final Maturity	Years	08/31/2015	07/20/2015	06/13/2015	05/13/2015	04/17/2015	03/23/2015	03/03/2015	02/12/2015		
		Final Maturity	Years	2.75	2.50	2.25	2.25	2.00	2.00	1.75	1.75		
	Without optional redemption *	Average life	Years	1.46	1.34	1.24	1.16	1.09	1.02	0.96	0.91		
		Final Maturity	Years	08/31/2015	07/20/2015	06/13/2015	05/13/2015	04/17/2015	03/23/2015	03/03/2015	02/12/2015		
		Final Maturity	Years	2.75	2.50	2.25	2.25	2.00	2.00	1.75	1.75		
Series B	With optional redemption *	Average life	Years	3.85	3.56	3.30	3.07	2.86	2.69	2.52	2.38		
		Final Maturity	Years	01/22/2018	10/06/2017	07/03/2017	04/10/2017	01/25/2017	11/21/2016	09/21/2016	08/01/2016		
		Final Maturity	Years	5.00	4.75	4.50	4.25	3.75	3.50	3.50	3.25		
	Without optional redemption *	Average life	Years	3.85	3.56	3.30	3.07	2.86	2.69	2.52	2.38		
		Final Maturity	Years	01/22/2018	10/06/2017	07/03/2017	04/10/2017	01/25/2017	11/21/2016	09/21/2016	08/01/2016		
		Final Maturity	Years	5.00	4.75	4.50	4.25	3.75	3.50	3.50	3.25		
Series C	With optional redemption *	Average life	Years	6.57	6.12	5.83	5.40	5.13	4.87	4.47	4.23		
		Final Maturity	Years	10/08/2020	04/29/2020	01/12/2020	08/10/2019	05/03/2019	01/27/2019	09/04/2018	06/07/2018		
		Final Maturity	Years	7.00	6.51	6.25	5.75	5.50	5.25	4.75	4.50		
	Without optional redemption *	Average life	Years	7.66	7.30	6.96	6.62	6.31	6.01	5.72	5.45		
		Final Maturity	Years	11/12/2021	07/02/2021	02/26/2021	10/28/2020	07/04/2020	03/16/2020	12/03/2019	08/25/2019		
		Final Maturity	Years	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01		

* 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	37.47%	134,218,771.20	93.64%	72.00%	576,000,000.00	43.50%
Series B	26.80%	96,000,000.00	66.84%	12.00%	96,000,000.00	31.50%
Series C	35.73%	128,000,000.00	31.11%	16.00%	128,000,000.00	15.50%
Issue of Bonds		358,218,771.20			800,000,000.00	
Reserve Fund	31.11%	111,425,498.41	15.50%		124,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		126,907,865.35	0.304%
Servicer ppal collect not yet credited		488,893.09	
Servicer ints collect not yet credited		70,160.78	
Liabilities		Available	Balance
Subordinated Loan L/T			124,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			367,500.00
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	1,207	5,317	
Principal			
Principal outstanding	374,893,397.97	800,000,025.22	
Average loan	310,599.34	150,460.79	
Minimum	276.92	185.44	
Maximum	5,548,407.22	7,900,871.11	
Interest rate			
Weighted average (wac)	1.66%	3.29%	
Minimum	0.67%	1.35%	
Maximum	5.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	100	123	
Minimum	05/02/2014	10/23/2009	
Maximum	05/04/2032	05/04/2032	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	12.90%	16.34%	
6-month EURIBOR/MIBOR	1.30%	0.92%	
1-year EURIBOR/MIBOR	85.80%	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	38.37%	37.64%	
(K) - Financial and insurance activities	0.31%	6.81%	
(I) - Catering trade	1.76%	5.92%	
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	4.42%	
(C) - Manufacturing industry	7.21%	2.65%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	6.88%	2.50%	
(O) - Government and defence; compulsory Social Security	0.00%	1.15%	
(F) - Building	4.68%	0.78%	
(N) - Clerical activities and support services	1.11%	0.40%	
(H) - Transport and storage	1.61%	0.31%	
(A) - Agriculture, stockbreeding, fishing and silviculture	0.29%	0.25%	
(J) - Information and communications	6.02%	0.22%	
(P) - Education	0.41%	0.14%	
(M) - Professional, scientific and technical activities	8.49%	0.00%	
(L) - Real estate activities	20.77%	0.00%	
(Q) - Health Activities and Social Services	0.99%	0.00%	

Additional information

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 04/30/2014

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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.20%	0.43%	0.22%	0.23%
Annual Percentage Rate (CPR)	0.00%	2.37%	4.98%	2.66%	2.72%

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)		06/16/2014
End of revolving period		

Geographic distribution		
	Current	At constitution date
Andalucia	5.38%	4.60%
Aragon	6.17%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.29%	1.00%
Basque Country	0.59%	1.18%
Canary Islands	0.03%	0.19%
Cantabria	0.33%	0.24%
Castilla-La Mancha	11.12%	9.48%
Castilla-Leon	6.55%	5.23%
Catalonia	5.52%	6.11%
Extremadura	0.02%	0.14%
Galicia	0.76%	1.16%
La Rioja	0.04%	0.04%
Madrid	11.34%	12.44%
Murcia	0.28%	1.02%
Navarra	0.30%	0.34%
Valencia	51.27%	51.49%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	105	315,847.38	68,449.62	0.00	384,297.00	2.61	31,848,695.11	32,232,992.11	30.83
from > 1 to ≤ 2 months	25	169,064.93	25,796.09	0.00	194,861.02	1.32	7,618,156.86	7,613,017.88	7.47
from > 2 to ≤ 3 months	61	511,385.30	50,258.72	0.00	561,644.02	3.82	9,717,794.07	10,279,438.09	9.83
from > 3 to ≤ 6 months	39	595,096.11	71,655.06	0.00	666,751.17	4.53	10,532,875.01	11,199,626.18	10.71
from > 6 to < 12 months	21	455,636.16	65,615.76	0.00	521,251.92	3.54	4,161,498.05	4,682,749.97	4.48
from ≥ 12 to < 18 months	16	708,381.47	139,817.37	0.00	848,198.84	5.76	3,625,304.41	4,473,503.25	4.28
from ≥ 18 to < 24 months	43	1,876,022.04	324,745.49	0.00	2,200,767.53	14.96	5,803,860.41	8,004,627.94	7.66
from ≥ 2 years	162	7,672,695.38	1,664,748.81	0.00	9,337,444.19	63.45	16,543,006.87	25,880,451.06	24.75
Subtotal	472	12,304,128.77	2,411,086.92	0.00	14,715,215.69	100.00	89,851,190.79	104,566,406.48	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	472	12,304,128.77	2,411,086.92	0.00	14,715,215.69		89,851,190.79	104,566,406.48	

Additional information