

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2014
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	21,210.52 122,172,595.20 21.21%	100,000.00 576,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.5420% 09/16/2014 29.378927 Gross 23.209352 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	09/16/2014 "Pass-Through" Secuential / Pro rata under certain circumstances	A1sf 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	0.7420% 09/16/2014 189.622222 Gross 149.801555 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1sf 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	0.9420% 09/16/2014 240.733333 Gross 190.179333 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		346,172,595.20	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	1.40	1.30	1.21	1.14	1.07	1.01	0.96	0.91
			Date	11/08/2015	10/03/2015	09/02/2015	08/04/2015	07/12/2015	06/20/2015	05/31/2015	05/14/2015
		Final Maturity	Years	2.75	2.50	2.25	2.25	2.00	2.00	1.75	1.75
	Without optional redemption *		Date	03/16/2017	12/16/2016	09/16/2016	09/16/2016	06/16/2016	06/16/2016	03/16/2016	03/16/2016
		Average life	Years	1.40	1.30	1.21	1.14	1.07	1.01	0.96	0.91
			Date	11/08/2015	10/03/2015	09/02/2015	08/04/2015	07/12/2015	06/20/2015	05/31/2015	05/14/2015
Series B	With optional redemption *	Average life	Years	3.79	3.52	3.28	3.07	2.89	2.73	2.59	2.45
			Date	03/30/2018	12/21/2017	09/25/2017	07/12/2017	05/05/2017	03/08/2017	01/15/2017	11/27/2016
		Final Maturity	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.25
	Without optional redemption *		Date	06/16/2019	03/16/2019	12/16/2018	09/16/2018	06/16/2018	03/16/2018	12/16/2017	09/16/2017
		Average life	Years	3.79	3.52	3.28	3.07	2.89	2.73	2.59	2.45
			Date	03/30/2018	12/21/2017	09/25/2017	07/12/2017	05/05/2017	03/08/2017	01/15/2017	11/27/2016
Series C	With optional redemption *	Average life	Years	6.54	6.11	5.82	5.55	5.14	4.89	4.64	4.41
			Date	12/28/2020	07/23/2020	04/10/2020	12/31/2019	08/05/2019	05/05/2019	02/04/2019	11/09/2018
		Final Maturity	Years	7.01	6.51	6.26	6.01	5.50	5.25	5.00	4.75
	Without optional redemption *		Date	06/16/2021	12/16/2020	09/16/2020	06/16/2020	03/16/2020	01/16/2020	06/16/2019	03/16/2019
		Average life	Years	7.63	7.28	6.96	6.63	6.05	5.78	5.52	5.25
			Date	01/28/2022	09/24/2021	05/27/2021	02/01/2021	10/14/2020	07/09/2020	03/24/2020	12/22/2019
	Without optional redemption *	Average life	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
			Date	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032	03/16/2032

* 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	35.29%	122,172,595.20	96.96%	72.00%	576,000,000.00	43.50%
Series B	27.73%	96,000,000.00	69.23%	12.00%	96,000,000.00	31.50%
Series C	36.98%	128,000,000.00	32.25%	16.00%	128,000,000.00	15.50%
Issue of Bonds		346,172,595.20			800,000,000.00	
Reserve Fund	32.25%	111,650,112.49	15.50%		124,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		127,200,418.68	0.242%
Servicer ppal collect not yet credited		241,959.30	
Servicer ints collect not yet credited		43,595.43	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		124,000,000.00	1.716%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		245,000.00	
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		1,196	5,317
Principal			
Principal outstanding		361,349,092.17	800,000,025.22
Average loan		302,131.35	150,460.79
Minimum		276.37	185.44
Maximum		5,410,363.17	7,900,871.11
Interest rate			
Weighted average (wac)		1.68%	3.29%
Minimum		0.73%	1.35%
Maximum		5.50%	8.50%
Final maturity			
Weighted average (WARM) (months)		98	123
Minimum		08/02/2014	10/23/2009
Maximum		05/04/2032	05/04/2032
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		12.76%	16.34%
6-month EURIBOR/MIBOR		1.31%	0.92%
1-year EURIBOR/MIBOR		85.93%	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		38.32%	37.64%
(K) - Financial and insurance activities		0.32%	6.81%
(I) - Catering trade		1.77%	5.92%
(E) - Water supply, sanitation activities, waste management and depollution		0.00%	4.42%
(C) - Manufacturing industry		7.17%	2.65%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		6.81%	2.50%
(O) - Government and defence; compulsory Social Security		0.00%	1.15%
(F) - Building		4.65%	0.78%
(N) - Clerical activities and support services		1.10%	0.40%
(H) - Transport and storage		1.59%	0.31%
(A) - Agriculture, stockbreeding, fishing and silviculture		0.28%	0.25%
(J) - Information and communications		5.97%	0.22%
(P) - Education		0.40%	0.14%
(M) - Professional, scientific and technical activities		8.57%	0.00%
(L) - Real estate activities		20.96%	0.00%
(Q) - Health Activities and Social Services		1.00%	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%	0.01%	0.10%	0.22%	0.22%
Annual Percentage Rate (CPR)	0.00%	0.12%	1.25%	2.58%	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)		09/16/2014
End of revolving period		

Geographic distribution		
	Current	At constitution date
Andalucia	5.44%	4.60%
Aragon	6.21%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.25%	1.00%
Basque Country	0.60%	1.18%
Canary Islands	0.02%	0.19%
Cantabria	0.33%	0.24%
Castilla-La Mancha	11.04%	9.48%
Castilla-Leon	6.55%	5.23%
Catalonia	5.49%	6.11%
Extremadura	0.02%	0.14%
Galicia	0.75%	1.16%
La Rioja	0.04%	0.04%
Madrid	11.28%	12.44%
Murcia	0.28%	1.02%
Navarra	0.29%	0.34%
Valencia	51.40%	51.49%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	72	300,685.84	45,588.24	0.00	346,274.08	2.00	22,795,180.60	23,141,454.68	20.39
from > 1 to ≤ 2 months	33	278,311.85	41,449.79	0.00	319,761.64	1.85	7,315,910.25	7,635,671.89	6.73
from > 2 to ≤ 3 months	28	324,650.84	44,969.53	0.00	369,620.37	2.13	8,722,659.69	9,092,280.06	8.01
from > 3 to ≤ 6 months	62	1,124,373.58	160,276.72	0.00	1,284,650.30	7.42	20,430,811.78	21,715,462.08	19.13
from > 6 to < 12 months	40	1,250,655.96	143,025.40	0.00	1,393,681.36	8.05	10,362,073.42	11,755,754.78	10.36
from ≥ 12 to < 18 months	13	442,136.50	127,559.47	0.00	569,695.97	3.29	3,355,250.78	3,924,946.75	3.46
from ≥ 18 to < 24 months	30	1,027,883.91	172,186.37	0.00	1,200,070.28	6.93	3,559,093.31	4,759,163.59	4.19
from ≥ 2 years	184	9,818,429.56	2,013,848.02	0.00	11,832,277.58	68.33	19,634,206.76	31,466,484.34	27.73
Subtotal	462	14,567,128.04	2,748,903.54	0.00	17,316,031.58	100.00	96,175,186.59	113,491,218.17	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	462	14,567,128.04	2,748,903.54	0.00	17,316,031.58		96,175,186.59	113,491,218.17	

Additional information