

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2014
Currency: EUR

Date of constitution
10/22/2009

VAT Reg. no.
V85802601

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia

Servicer
Bankia

Assets Custodian
Bankia

Bond Paying Agent
Banco Santander

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Start-up Loan
Bankia

Subordinated Loan
Bankia

Fund Auditors
Deloitte

Lead Manager and Subscriber
Bankia

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	19,066.00 109,820,160.00 19.07%	100,000.00 576,000,000.00	Floating 3-M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.3820% 12/16/2014 18.410341 Gross 14.544169 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	12/16/2014 "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 3-M Euribor+0.500% 16.Mar/Jun/Sep/Dec	0.5820% 12/16/2014 147.116667 Gross 116.222167 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 3-M Euribor+0.700% 16.Mar/Jun/Sep/Dec	0.7820% 12/16/2014 197.672222 Gross 156.161055 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		333,820,160.00	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									
Series A	With optional redemption *	Average life	Years	Date	01/26/2016	01/05/2016	12/17/2015	11/30/2015	11/14/2015	10/29/2015	10/16/2015	10/03/2015	
		Final Maturity	Years	Date	2.50	2.50	2.25	2.25	2.25	2.00	2.00	2.00	
	Without optional redemption *	Average life	Years	Date	03/16/2017	03/16/2017	12/16/2016	12/16/2016	12/16/2016	09/16/2016	09/16/2016	09/16/2016	
		Final Maturity	Years	Date	2.50	2.50	2.25	2.25	2.25	2.00	2.00	2.00	
	Series B	With optional redemption *	Average life	Years	Date	06/19/2018	04/26/2018	03/08/2018	01/19/2018	12/06/2017	10/28/2017	09/17/2017	08/13/2017
			Final Maturity	Years	Date	5.00	5.00	4.75	4.50	4.50	4.25	4.00	4.00
Without optional redemption *		Average life	Years	Date	06/19/2018	04/26/2018	03/08/2018	01/19/2018	12/06/2017	10/28/2017	09/17/2017	08/13/2017	
		Final Maturity	Years	Date	5.00	5.00	4.75	4.50	4.50	4.25	4.00	4.00	
Series C		With optional redemption *	Average life	Years	Date	04/06/2021	01/15/2021	10/27/2020	09/29/2020	07/14/2020	04/28/2020	04/03/2020	01/18/2020
			Final Maturity	Years	Date	7.01	6.75	6.50	6.50	6.25	6.01	6.01	5.75
	Without optional redemption *	Average life	Years	Date	09/16/2021	06/16/2021	03/16/2021	03/16/2021	12/16/2020	09/16/2020	09/16/2020	06/16/2020	
		Final Maturity	Years	Date	7.66	7.49	7.31	7.14	6.98	6.81	6.66	6.50	
		Final Maturity	Years	Date	05/13/2022	03/10/2022	01/06/2022	11/05/2021	09/05/2021	07/08/2021	05/11/2021	03/15/2021	
			Years	Date	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51	
			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	32.90%	109,820,160.00	100.34%	72.00%	576,000,000.00	43.50%	
Series B	28.76%	96,000,000.00	71.58%	12.00%	96,000,000.00	31.50%	
Series C	38.34%	128,000,000.00	33.24%	16.00%	128,000,000.00	15.50%	
Issue of Bonds		333,820,160.00			800,000,000.00		
Reserve Fund	33.24%	110,953,066.80		15.50%	124,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		121,268,023.03	0.084%
Servicer ppal collect not yet credited		621,714.53	
Servicer ints collect not yet credited		88,655.45	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		124,000,000.00	1.600%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		122,500.00	
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		1,031	5,317
Principal			

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Fund Auditors
Deloitte

Lead Manager and Suscriber
Bankia

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.03%	0.02%	0.23%	0.21%
Annual Percentage Rate (CPR)	1.03%	0.34%	0.24%	2.68%	2.53%

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)	12/16/2014
End of revolving period	

Geographic distribution		
	Current	At constitution date
Andalucia	6.27%	4.60%
Aragon	6.57%	4.49%
Asturias	0.05%	0.85%
Balearic Islands	0.26%	1.00%
Basque Country	0.69%	1.18%
Canary Islands	0.02%	0.19%
Cantabria	0.33%	0.24%
Castilla-La Mancha	5.30%	9.48%
Castilla-Leon	7.35%	5.23%
Catalonia	5.91%	6.11%
Extremadura	0.02%	0.14%
Galicia	0.85%	1.16%
La Rioja	0.05%	0.04%
Madrid	11.84%	12.44%
Murcia	0.30%	1.02%
Navarra	0.28%	0.34%
Valencia	53.93%	51.49%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	64	544,180.68	26,850.67	0.00	571,031.35	0.92	12,985,645.85	13,556,677.20	12.33
from > 1 to ≤ 2 months	27	267,662.36	21,788.95	0.00	289,451.31	0.46	7,003,481.84	7,292,933.15	6.63
from > 2 to ≤ 3 months	20	568,744.71	26,426.10	0.00	595,170.81	0.95	5,821,507.99	6,416,678.80	5.83
from > 3 to ≤ 6 months	63	17,234,589.54	49,460.61	0.00	17,284,050.15	27.72	2,757,461.41	20,041,511.56	18.22
from > 6 to < 12 months	66	20,251,379.12	109,086.46	0.00	20,360,465.58	32.65	1,341,575.78	21,702,041.36	19.73
from ≥ 12 to < 18 months	15	1,544,604.78	56,121.50	0.00	1,600,726.28	2.57	1,423,480.32	3,024,206.60	2.75
from ≥ 18 to < 24 months	19	2,658,233.47	126,974.88	0.00	2,785,208.35	4.47	1,757,544.05	4,542,752.40	4.13
from ≥ 2 years	199	16,930,622.54	1,937,050.91	0.00	18,867,673.45	30.26	14,540,401.76	33,408,075.21	30.38
Subtotal	473	60,000,017.20	2,353,760.08	0.00	62,353,777.28	100.00	47,631,099.00	109,984,876.28	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	473	60,000,017.20	2,353,760.08	0.00	62,353,777.28		47,631,099.00	109,984,876.28	

Additional information