

Brief report

Date: 10/31/2014
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
 AIAF 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	Baa2sf 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									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
Series A	With optional redemption *	Average life	Years	1.36	1.30	1.25	1.21	1.17	1.13	1.10	1.06		
		Final Maturity	Years	01/23/2016	01/05/2016	12/17/2015	12/02/2015	11/17/2015	11/02/2015	10/20/2015	10/09/2015		
		Final Maturity	Years	03/16/2017	03/16/2017	12/16/2016	12/16/2016	12/16/2016	12/16/2016	09/16/2016	09/16/2016		
	Without optional redemption *	Average life	Years	1.36	1.30	1.25	1.21	1.17	1.13	1.10	1.06		
		Final Maturity	Years	01/23/2016	01/05/2016	12/17/2015	12/02/2015	11/17/2015	11/02/2015	10/20/2015	10/09/2015		
		Final Maturity	Years	03/16/2017	03/16/2017	12/16/2016	12/16/2016	12/16/2016	12/16/2016	09/16/2016	09/16/2016		
Series B	With optional redemption *	Average life	Years	3.76	3.62	3.49	3.36	3.24	3.14	3.03	2.93		
		Final Maturity	Years	06/19/2018	04/28/2018	03/11/2018	01/23/2018	12/11/2017	11/03/2017	09/25/2017	08/21/2017		
		Final Maturity	Years	09/16/2019	09/16/2019	06/16/2019	03/16/2019	03/16/2019	12/16/2018	12/16/2018	09/16/2018		
	Without optional redemption *	Average life	Years	3.76	3.62	3.49	3.36	3.24	3.14	3.03	2.93		
		Final Maturity	Years	06/19/2018	04/28/2018	03/11/2018	01/23/2018	12/11/2017	11/03/2017	09/25/2017	08/21/2017		
		Final Maturity	Years	09/16/2019	09/16/2019	06/16/2019	03/16/2019	03/16/2019	12/16/2018	12/16/2018	09/16/2018		
Series C	With optional redemption *	Average life	Years	6.56	6.34	6.12	6.05	5.84	5.63	5.56	5.35		
		Final Maturity	Years	04/05/2021	01/16/2021	10/27/2020	10/01/2020	07/16/2020	04/30/2020	04/06/2020	01/21/2020		
		Final Maturity	Years	09/16/2021	06/16/2021	03/16/2021	03/16/2021	12/16/2020	09/16/2020	09/16/2020	06/16/2020		
	Without optional redemption *	Average life	Years	7.66	7.49	7.32	7.15	6.99	6.82	6.67	6.51		
		Final Maturity	Years	05/13/2022	03/11/2022	01/07/2022	11/07/2021	09/08/2021	07/12/2021	05/16/2021	03/20/2021		
		Final Maturity	Years	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		125,655,265.34	0.084%	
Servicer ppal collect not yet credited		278,070.17		
Servicer ints collect not yet credited		46,216.80		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			124,000,000.00	1.582%
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		1,026	5,317	
Principal				
Principal outstanding		303,261,385.29	800,000,025.22	
Average loan		295,576.40	150,460.79	
Minimum		240.80	185.44	
Maximum		5,271,053.23	7,900,871.11	
Interest rate				
Weighted average (wac)		1.62%	3.29%	
Minimum		0.74%	1.35%	
Maximum		5.50%	8.50%	
Final maturity				
Weighted average (WARM) (months)		98	123	
Minimum		11/05/2014	10/23/2009	
Maximum		05/04/2032	05/04/2032	
Index (principal outstanding distribution)				
3-month EURIBOR/MIBOR		13.37%	16.34%	
6-month EURIBOR/MIBOR		1.52%	0.92%	
1-year EURIBOR/MIBOR		85.11%	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	33.85%	37.64%
(K) - Financial and insurance activities	0.37%	6.81%
(I) - Catering trade	2.00%	5.92%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	4.42%
(C) - Manufacturing industry	6.99%	2.65%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	6.66%	2.50%
(O) - Government and defence; compulsory Social Security	0.00%	1.15%
(F) - Building	4.15%	0.78%
(N) - Clerical activities and support services	1.09%	0.40%
(H) - Transport and storage	1.72%	0.31%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.31%	0.25%
(J) - Information and communications	6.48%	0.22%
(P) - Education	0.46%	0.14%
(M) - Professional, scientific and technical activities	9.63%	0.00%
(L) - Real estate activities	23.88%	0.00%
(Q) - Health Activities and Social Services	1.16%	0.00%

Additional information

BANCAJA LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2014

Currency: EUR

Date of constitution
10/22/2009

VAT Reg. no.
V85802601

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

Originator

Servicer
Bankia

Assets Custodian
Bankia

Bond Paying Agent
Banco Santander

Market
AIAF 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 Suscriber
Bankia

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.03%	0.02%	0.23%	0.21%
Annual Percentage Rate (CPR)	0.00%	0.34%	0.24%	2.68%	2.49%

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	6.32%	4.60%
Aragon	6.61%	4.49%
Asturias	0.05%	0.85%
Balearic Islands	0.24%	1.00%
Basque Country	0.69%	1.18%
Canary Islands	0.02%	0.19%
Cantabria	0.33%	0.24%
Castilla-La Mancha	5.29%	9.48%
Castilla-Leon	7.36%	5.23%
Catalonia	5.59%	6.11%
Extremadura	0.02%	0.14%
Galicia	0.84%	1.16%
La Rioja	0.05%	0.04%
Madrid	11.84%	12.44%
Murcia	0.30%	1.02%
Navarra	0.28%	0.34%
Valencia	54.17%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	51	305,184.36	44,846.61	0.00	350,030.97	0.55	13,176,035.52	13,526,066.49	13.13
from > 1 to ≤ 2 months	17	458,350.99	13,135.66	0.00	471,486.65	0.74	3,269,969.51	3,741,456.16	3.63
from > 2 to ≤ 3 months	9	195,692.09	12,651.57	0.00	208,343.66	0.33	2,906,586.42	3,114,930.08	3.02
from > 3 to ≤ 6 months	28	3,899,553.72	17,767.68	0.00	3,917,321.40	6.16	2,306,068.36	6,223,389.76	6.04
from > 6 to < 12 months	98	33,777,341.98	115,588.89	0.00	33,892,930.87	53.27	473,733.91	34,366,664.78	33.37
from ≥ 12 to < 18 months	18	1,733,310.10	65,467.10	0.00	1,798,777.20	2.83	1,976,521.41	3,775,298.61	3.67
from ≥ 18 to < 24 months	16	3,754,419.47	121,478.75	0.00	3,875,898.22	6.09	739,630.83	4,615,529.05	4.48
from ≥ 2 years	203	17,140,224.42	1,969,971.85	0.00	19,110,196.27	30.04	14,506,625.96	33,616,822.23	32.64
Subtotal	440	61,264,077.13	2,360,908.11	0.00	63,624,985.24	100.00	39,355,171.92	102,980,157.16	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	440	61,264,077.13	2,360,908.11	0.00	63,624,985.24		39,355,171.92	102,980,157.16	

Additional information