

Brief report

Date: 11/30/2014
 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
 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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Next		
			Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current
Series A	ES0337573002	10/22/2009	19,066.00	100,000.00	Floating	0.3820%	06/16/2034	12/16/2014	A1sf
			109,820,160.00	576,000,000.00	3-M Euribor+0.300%	12/16/2014	16.Mar/Jun/Sep/Dec	"Pass-Through"	AA-sf
			19.07%			18.410341 Gross	16.Mar/Jun/Sep/Dec	Pro rata under certain circumstances	
						14.544169 Net			
Series B	ES0337573010	10/22/2009	100,000.00	100,000.00	Floating	0.5820%	06/16/2034	To Be Determined	A1sf
			96,000,000.00	96,000,000.00	3-M Euribor+0.500%	12/16/2014	Quarterly	"Pass-Through"	n.c.
			100.00%			147.116667 Gross	16.Mar/Jun/Sep/Dec	Secutorial / Pro rata under certain circumstances	
						116.222167 Net			
Series C	ES0337573028	10/22/2009	100,000.00	100,000.00	Floating	0.7820%	06/16/2034	To Be Determined	Baa2sf
			128,000,000.00	128,000,000.00	3-M Euribor+0.700%	12/16/2014	Quarterly	"Pass-Through"	n.c.
			100.00%			197.672222 Gross	16.Mar/Jun/Sep/Dec	Secutorial / Pro rata under certain circumstances	
						156.161055 Net			
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)												
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	
				% Annual equivalent CPR								
				1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00	
Series A	With optional redemption *	Average life	Years	1.35	1.30	1.26	1.22	1.18	1.14	1.11	1.08	
		Final Maturity	Years	01/22/2016	01/05/2016	12/18/2015	12/04/2015	11/21/2015	11/07/2015	10/26/2015	10/15/2015	
	Without optional redemption *	Average life	Years	2.50	2.50	2.50	2.25	2.25	2.25	2.00	2.00	
		Final Maturity	Years	03/16/2017	03/16/2017	03/16/2017	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	3.50	3.37	3.26	3.15	3.05	2.96
			Final Maturity	Years	06/20/2018	04/30/2018	03/15/2018	01/28/2018	12/17/2017	11/09/2017	10/04/2017	08/30/2017
Without optional redemption *		Average life	Years	5.00	5.00	4.75	4.50	4.50	4.25	4.25	4.00	
		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	5.57	5.36
			Final Maturity	Years	04/06/2021	01/16/2021	10/28/2020	10/02/2020	07/18/2020	05/02/2020	04/09/2020	01/24/2020
	Without optional redemption *	Average life	Years	7.01	6.75	6.50	6.50	6.25	6.01	6.01	5.75	
		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	7.96	7.49	7.32	7.16	7.00	6.84	6.84	6.53	
		Final Maturity	Years	05/13/2022	03/12/2022	01/09/2022	11/10/2021	09/12/2021	07/16/2021	05/21/2021	03/26/2021	

* 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		At issue date		
		% CE		% CE	
Series A	32.90%	109,820,160.00	100.34%	72.00%	576,000,000.00
Series B	28.76%	96,000,000.00	71.58%	12.00%	96,000,000.00
Series C	38.34%	128,000,000.00	33.24%	16.00%	128,000,000.00
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	
		Available	Interest
Treasury Account	129,170,047.48		0.084%
Servicer ppal collect not yet credited	311,925.60		
Servicer ints collect not yet credited	44,574.54		
Liabilities			
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			
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		1,020	5,317
Principal			
Principal outstanding		299,420,266.52	800,000,025.22
Average loan		293,549.28	150,460.79
Minimum		228.91	185.44
Maximum		5,224,214.47	7,900,871.11
Interest rate			
Weighted average (wac)		1.59%	3.29%
Minimum		0.74%	1.35%
Maximum		5.50%	8.50%
Final maturity			
Weighted average (WARM) (months)		97	123
Minimum		12/14/2014	10/23/2009
Maximum		05/04/2032	05/04/2032
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		13.35%	16.34%
6-month EURIBOR/MIBOR		1.52%	0.92%
1-year EURIBOR/MIBOR		85.13%	82.32%
Fixed Interest		0.00%	0.41%

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
		Current	At constitution date
(D) - Supply of electric power, gas, steam and air-conditioning	33.81%		37.64%
(K) - Financial and insurance activities	0.38%		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	6.64%		2.50%
(O) - Government and defence; compulsory Social Security	0.00%		1.15%
(F) - Building	4.13%		0.78%
(N) - Clerical activities and support services	1.08%		0.40%
(H) - Transport and storage	1.71%		0.31%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.31%		0.25%
(J) - Information and communications	6.46%		0.22%
(P) - Education	0.46%		0.14%
(M) - Professional, scientific and technical activities	9.67%		0.00%
(L) - Real estate activities	23.97%		0.00%
(Q) - Health Activities and Social Services	1.16%		0.00%

Additional information

BANCAJA LEASING 1 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.03%	0.02%	0.07%	0.21%
Annual Percentage Rate (CPR)	0.00%	0.34%	0.24%	0.81%	2.45%

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	6.35%	4.60%
Aragon	6.63%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.22%	1.00%
Basque Country	0.70%	1.18%
Canary Islands	0.02%	0.19%
Cantabria	0.33%	0.24%
Castilla-La Mancha	5.25%	9.48%
Castilla-Leon	7.35%	5.23%
Catalonia	5.58%	6.11%
Extremadura	0.02%	0.14%
Galicia	0.84%	1.16%
La Rioja	0.05%	0.04%
Madrid	11.82%	12.44%
Murcia	0.30%	1.02%
Navarra	0.28%	0.34%
Valencia	54.22%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	126	443,771.06	73,330.94	0.00	517,102.00	0.80	34,073,117.85	34,590,219.85	26.18
from > 1 to ≤ 2 months	35	274,963.29	42,757.51	0.00	317,720.80	0.49	9,499,152.68	9,816,873.48	7.43
from > 2 to ≤ 3 months	16	561,427.17	23,875.06	0.00	585,302.23	0.91	4,507,472.09	5,092,774.32	3.85
from > 3 to ≤ 6 months	16	1,410,002.85	12,863.63	0.00	1,422,866.48	2.21	1,847,098.56	3,269,965.04	2.47
from > 6 to < 12 months	108	35,386,456.59	110,725.57	0.00	35,497,182.16	55.16	809,604.79	36,306,786.95	27.48
from ≥ 12 to < 18 months	21	2,851,509.41	86,666.54	0.00	2,938,175.95	4.57	2,134,096.62	5,072,272.57	3.84
from ≥ 18 to < 24 months	10	2,950,625.22	92,302.16	0.00	3,042,927.38	4.73	351,051.80	3,393,979.18	2.57
from ≥ 2 years	208	18,013,014.11	2,022,097.89	0.00	20,035,112.00	31.13	14,551,926.65	34,587,038.65	26.18
Subtotal	540	61,891,769.70	2,464,619.30	0.00	64,356,389.00	100.00	67,773,521.04	132,129,910.04	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	540	61,891,769.70	2,464,619.30	0.00	64,356,389.00		67,773,521.04	132,129,910.04	

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