

Brief report

Date: 07/31/2013
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 Subscriber
Bancaja

Issued securities: Asset-Backed Bonds

Bonds Issue											
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Next	Next		
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	
						Payment Date				Original	
Series A	ES0337573002	10/22/2009	5,760	32,297.91 186,035,961.60 32.30%	100,000.00 576,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	0.5090% 09/16/2013 41.555747 Gross 32.829044 Net	06/16/2034 Quarterly 16.Mar/Jun/Sep/Dec	09/16/2013 "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	0.7090% 09/16/2013 179.219444 Gross 141.583361 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	0.9090% 09/16/2013 229.775000 Gross 181.522250 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				410,035,961.60	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	2.02	1.85	1.71	1.58	1.48	1.38	1.30	1.22
		Final Maturity	Years	06/25/2015	04/24/2015	03/02/2015	01/16/2015	12/07/2014	11/03/2014	10/02/2014	09/06/2014
		Final Maturity	Date	03/16/2017	09/16/2016	06/16/2016	06/16/2016	03/16/2016	12/16/2015	09/16/2015	09/16/2015
	Without optional redemption *	Average life	Years	1.56	1.43	1.32	1.23	1.15	1.07	1.01	0.96
		Final Maturity	Years	01/08/2015	11/21/2014	10/12/2014	09/08/2014	08/09/2014	07/14/2014	06/22/2014	06/01/2014
		Final Maturity	Date	09/16/2016	06/16/2016	03/16/2016	12/16/2015	09/16/2015	09/16/2015	06/16/2015	06/16/2015
Series B	With optional redemption *	Average life	Years	4.75	4.40	4.08	3.79	3.53	3.31	3.11	2.92
		Final Maturity	Years	03/18/2018	11/07/2017	07/13/2017	03/30/2017	12/28/2016	10/06/2016	07/26/2016	05/19/2016
		Final Maturity	Date	06/16/2019	12/16/2018	09/16/2018	03/16/2018	12/16/2017	09/16/2017	06/16/2017	03/16/2017
	Without optional redemption *	Average life	Years	4.13	3.81	3.52	3.27	3.05	2.85	2.68	2.52
		Final Maturity	Years	08/03/2017	04/06/2017	12/23/2016	09/22/2016	07/03/2016	04/23/2016	02/18/2016	12/24/2015
		Final Maturity	Date	09/16/2018	03/16/2018	12/16/2017	09/16/2017	06/16/2017	03/16/2017	12/16/2016	09/16/2016
Series C	With optional redemption *	Average life	Years	7.20	6.73	6.42	5.98	5.69	5.26	5.00	4.74
		Final Maturity	Years	08/26/2020	03/07/2020	11/17/2019	06/07/2019	02/22/2019	09/19/2018	06/14/2018	03/13/2018
		Final Maturity	Date	12/16/2020	06/16/2020	03/16/2020	09/16/2019	06/16/2019	12/16/2018	09/16/2018	06/16/2018
	Without optional redemption *	Average life	Years	7.18	6.80	6.42	6.06	5.72	5.40	5.11	4.83
		Final Maturity	Years	08/20/2020	04/02/2020	11/16/2019	07/08/2019	03/06/2019	11/10/2018	07/24/2018	04/13/2018
		Final Maturity	Date	12/16/2022	09/16/2022	06/16/2022	03/16/2022	09/16/2021	06/16/2021	03/16/2021	09/16/2020

* 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		% CE	% CE
Series A	45.37%	186,035,961.60	80.37%	72.00%	576,000,000.00	43.50%
Series B	23.41%	96,000,000.00	56.96%	12.00%	96,000,000.00	31.50%
Series C	31.22%	128,000,000.00	25.74%	16.00%	128,000,000.00	15.50%
Issue of Bonds		410,035,961.60			800,000,000.00	
Reserve Fund	25.74%	105,537,401.96	15.50%		124,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	126,743,340.96	0.209%	
Servicer ppal collect not yet credited	676,197.94		
Servicer ints collect not yet credited	109,704.07		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		124,000,000.00	1.714%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		245,000.00	1.214%
Start-up Loan S/T		490,000.00	
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	1,390	5,317	
Principal			
Principal outstanding	426,172,308.68	800,000,025.22	
Average loan	306,598.78	150,460.79	
Minimum	109.93	185.44	
Maximum	5,960,290.77	7,900,871.11	
Interest rate			
Weighted average (wac)	1.69%	3.29%	
Minimum	0.65%	1.35%	
Maximum	8.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	105	123	
Minimum	08/04/2013	10/23/2009	
Maximum	05/04/2032	05/04/2032	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	13.29%	16.34%	
6-month EURIBOR/MIBOR	1.25%	0.92%	
1-year EURIBOR/MIBOR	85.45%	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	37.63%	37.64%	
(K) - Financial and insurance activities	0.29%	6.81%	
(I) - Catering trade	1.70%	5.92%	
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	4.42%	
(C) - Manufacturing industry	7.36%	2.65%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.25%	2.50%	
(O) - Government and defence; compulsory Social Security	0.00%	1.15%	
(F) - Building	5.42%	0.78%	
(N) - Clerical activities and support services	1.33%	0.40%	
(H) - Transport and storage	1.71%	0.31%	
(A) - Agriculture, stockbreeding, fishing and silviculture	0.30%	0.25%	
(J) - Information and communications	6.30%	0.22%	
(P) - Education	0.41%	0.14%	
(M) - Professional, scientific and technical activities	8.37%	0.00%	
(L) - Real estate activities	19.83%	0.00%	
(Q) - Health Activities and Social Services	0.96%	0.00%	

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%	0.01%	0.02%	0.04%	0.22%
Annual Percentage Rate (CPR)	0.00%	0.16%	0.23%	0.49%	2.57%

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)	09/16/2013
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	5.09%	4.60%
Aragon	5.92%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.38%	1.00%
Basque Country	0.57%	1.18%
Canary Islands	0.05%	0.19%
Cantabria	0.32%	0.24%
Castilla-La Mancha	11.15%	9.48%
Castilla-Leon	6.41%	5.23%
Catalonia	5.58%	6.11%
Extremadura	0.03%	0.14%
Galicia	0.83%	1.16%
La Rioja	0.04%	0.04%
Madrid	11.85%	12.44%
Murcia	0.28%	1.02%
Navarra	0.30%	0.34%
Valencia	51.16%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	96	414,074.11	46,786.76	0.00	460,860.87	3.57	24,144,360.85	24,605,221.72	28.65
from > 1 to ≤ 2 months	21	98,887.51	11,892.48	0.00	110,779.99	0.86	4,057,943.27	4,168,723.26	4.85
from > 2 to ≤ 3 months	26	170,132.63	33,708.48	0.00	203,841.11	1.58	5,170,242.45	5,374,083.56	6.26
from > 3 to ≤ 6 months	15	175,600.07	45,673.61	0.00	221,273.68	1.71	3,451,744.90	3,673,018.58	4.28
from > 6 to < 12 months	40	684,684.27	81,581.30	0.00	766,265.57	5.94	4,073,545.84	4,839,811.41	5.64
from ≥ 12 to < 18 months	84	2,763,813.22	754,959.77	0.00	3,518,772.99	27.27	17,364,746.84	20,883,519.83	24.32
from ≥ 18 to < 24 months	59	2,611,236.63	346,066.17	0.00	2,957,302.80	22.92	5,790,610.95	8,747,913.75	10.19
from ≥ 2 years	93	3,725,583.95	937,842.14	0.00	4,663,426.09	36.14	8,924,981.66	13,588,407.75	15.82
Subtotal	434	10,644,012.39	2,258,510.71	0.00	12,902,523.10	100.00	72,978,176.76	85,880,699.86	100.00
Doubt debts (subjectives)									
	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	434	10,644,012.39	2,258,510.71	0.00	12,902,523.10		72,978,176.76	85,880,699.86	

Additional information