

Brief report

Date: 08/31/2013
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 (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				Current	Original				Final maturity (legal)	Next	Current	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" Secuential / 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" Secuential / 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" Secuential / 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)													
Series	Option	Average life	Years	% 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	1.56	1.44	1.34	1.25	1.17	1.11	1.05	1.00		
		Final Maturity	Years	01/07/2015	11/24/2014	10/18/2014	09/15/2014	08/18/2014	07/26/2014	07/03/2014	06/15/2014		
	Without optional redemption *	Average life	Years	1.78	1.64	1.52	1.42	1.33	1.26	1.19	1.13		
		Final Maturity	Years	03/29/2015	02/06/2015	12/25/2014	11/17/2014	10/15/2014	09/18/2014	08/23/2014	08/01/2014		
	Series B	With optional redemption *	Average life	Years	4.39	4.06	3.76	3.51	3.28	3.07	2.89	2.72	
			Final Maturity	Years	11/04/2017	07/06/2017	03/21/2017	12/18/2016	09/25/2016	07/12/2016	05/08/2016	03/06/2016	
Without optional redemption *		Average life	Years	5.75	5.25	5.00	4.50	4.25	4.00	3.75	3.50		
		Final Maturity	Years	03/16/2019	09/16/2018	06/16/2018	12/16/2017	09/16/2017	06/16/2017	03/16/2017	12/16/2016		
Series C		With optional redemption *	Average life	Years	6.94	6.47	6.17	5.72	5.44	5.02	4.76	4.51	
			Final Maturity	Years	05/22/2020	12/03/2019	08/16/2019	03/07/2019	11/25/2018	06/23/2018	03/21/2018	12/19/2017	
	Without optional redemption *	Average life	Years	7.25	6.75	6.50	6.00	5.75	5.25	5.00	4.75		
		Final Maturity	Years	09/16/2020	03/16/2020	12/16/2019	06/16/2019	03/16/2019	09/16/2018	06/16/2018	03/16/2018		
	Without optional redemption *	Average life	Years	7.61	7.27	6.93	6.61	6.30	6.00	5.72	5.45		
		Final Maturity	Years	01/24/2021	09/20/2020	05/20/2020	01/23/2020	10/02/2019	06/16/2019	03/04/2019	11/27/2018		
				18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76		
				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	% 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
		Available	Interest	
Treasury Account		132,037,766.60	0.209%	
Servicer ppal collect not yet credited		457,300.21		
Servicer ints collect not yet credited		79,824.26		
Liabilities				
Subordinated Loan L/T		124,000,000.00	1.709%	
Subordinated Loan S/T		0.00		
Start-up Loan L/T		245,000.00	1.209%	
Start-up Loan S/T		490,000.00		
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	Value	Count	Value
Count		1,366		5,317	
Principal					
Principal outstanding		421,391,544.63		800,000,025.22	
Average loan		308,485.76		150,460.79	
Minimum		161.39		185.44	
Maximum		5,914,728.37		7,900,871.11	
Interest rate					
Weighted average (wac)		1.66%		3.29%	
Minimum		0.65%		1.35%	
Maximum		8.50%		8.50%	
Final maturity					
Weighted average (WARM) (months)		104		123	
Minimum		09/01/2013		10/23/2009	
Maximum		05/04/2032		05/04/2032	
Index (principal outstanding distribution)					
3-month EURIBOR/MIBOR		13.26%		16.34%	
6-month EURIBOR/MIBOR		1.25%		0.92%	
1-year EURIBOR/MIBOR		85.49%		82.32%	
Fixed Interest		0.00%		0.41%	

Distribution by sector (CNAE 2009)			
		At constitution date	
		Current	At constitution date
(D) - Supply of electric power, gas, steam and air-conditioning		37.65%	37.64%
(K) - Financial and insurance activities		0.30%	6.81%
(I) - Catering trade		1.71%	5.92%
(E) - Water supply, sanitation activities, waste management and depollution		0.00%	4.42%
(C) - Manufacturing industry		7.33%	2.65%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		7.21%	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		1.69%	0.31%
(A) - Agriculture, stockbreeding, fishing and silviculture		0.30%	0.25%
(J) - Information and communications		6.29%	0.22%
(P) - Education		0.41%	0.14%
(M) - Professional, scientific and technical activities		8.40%	0.00%
(L) - Real estate activities		19.89%	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%	0.01%	0.02%	0.21%
Annual Percentage Rate (CPR)	0.00%	0.16%	0.09%	0.21%	2.52%

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	5.10%	4.60%
Aragon	5.93%	4.49%
Asturias	0.04%	0.85%
Balearic Islands	0.37%	1.00%
Basque Country	0.57%	1.18%
Canary Islands	0.04%	0.19%
Cantabria	0.32%	0.24%
Castilla-La Mancha	11.14%	9.48%
Castilla-Leon	6.42%	5.23%
Catalonia	5.56%	6.11%
Extremadura	0.02%	0.14%
Galicia	0.82%	1.16%
La Rioja	0.04%	0.04%
Madrid	11.85%	12.44%
Murcia	0.28%	1.02%
Navarra	0.30%	0.34%
Valencia	51.19%	51.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	62	260,588.80	28,761.55	0.00	289,350.35	2.17	17,273,494.49	17,562,844.84	21.13
from > 1 to ≤ 2 months	35	199,041.16	23,834.72	0.00	222,875.88	1.67	7,574,082.43	7,796,958.31	9.38
from > 2 to ≤ 3 months	28	191,115.57	25,413.90	0.00	216,529.47	1.62	6,450,344.57	6,686,874.04	8.02
from > 3 to ≤ 6 months	14	155,770.48	42,688.55	0.00	198,459.03	1.49	2,864,129.55	3,062,588.58	3.69
from > 6 to < 12 months	34	698,322.76	80,774.99	0.00	779,097.75	5.84	3,733,222.46	4,512,320.21	5.43
from ≥ 12 to < 18 months	76	2,690,193.51	761,714.85	0.00	3,451,908.36	25.89	16,954,016.54	20,405,924.90	24.56
from ≥ 18 to < 24 months	68	2,786,505.03	357,333.90	0.00	3,143,838.93	23.58	5,679,241.33	8,823,080.26	10.62
from ≥ 2 years	98	4,048,054.58	981,127.81	0.00	5,029,182.39	37.72	9,241,280.57	14,270,462.96	17.17
Subtotal	415	11,029,591.89	2,301,650.27	0.00	13,331,242.16	100.00	69,769,811.94	83,101,054.10	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	415	11,029,591.89	2,301,650.27	0.00	13,331,242.16		69,769,811.94	83,101,054.10	

Additional information