

BANKINTER LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 09/30/2008
Currency: EUR

Date of constitution
06/23/2008

VAT Reg. no.
V85471852

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

Originator
BANKINTER

Servicer
BANKINTER

Lead Manager and Subscriber
BANKINTER

Bond Paying Agent
BANKINTER

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BANKINTER

Principal Account
BANKINTER

Subordinated Loan
BANKINTER

Start-up Loan
BANKINTER

Swap
BANKINTER

Fund Auditors
Ernst & Young

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0314787005	06/26/2008 3,666	100,000.00 366,600,000.00 100.00%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	5.2950% 10/15/2008 1,632.625000 Gross 1,338.752500 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through"	Aaa	Aaa
Series B ES0314787013	06/26/2008 214	100,000.00 21,400,000.00 100.00%	100,000.00 21,400,000.00	Floating 3 M Euribor+0.500% 15.Jan/Apr/Jul/Oct	5.4950% 10/15/2008 1,694.291667 Gross 1,389.319167 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	A3	A3
Series C ES0314787021	06/26/2008 120	100,000.00 12,000,000.00 100.00%	100,000.00 12,000,000.00	Floating 3 M Euribor+0.800% 15.Jan/Apr/Jul/Oct	5.7950% 10/15/2008 1,786.791667 Gross 1,465.169167 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	Baa3	Baa3
Total		400,000,000.00	400,000,000.00						

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	3.34	3.26	3.18	3.12	3.06	3.01	2.97	2.92								
			Date	02/17/2012	01/17/2012	12/21/2011	11/28/2011	11/06/2011	10/19/2011	10/03/2011	09/15/2011								
		Final Maturity	Years	6.75	6.25	5.75	5.50	5.00	5.00	5.00	5.00	4.75							
		Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	10/15/2013	07/15/2013								
	Without optional redemption *	Average life	Years	3.35	3.26	3.19	3.12	3.07	3.01	2.97	2.92								
			Date	02/19/2012	01/19/2012	12/23/2011	11/29/2011	11/08/2011	10/20/2011	10/03/2011	09/16/2011								
Final Maturity		Years	7.50	6.75	6.50	6.00	5.50	5.25	5.00	5.00	4.75								
	Date	04/15/2016	07/15/2015	04/15/2015	10/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	10/15/2013									
Series B	With optional redemption *	Average life	Years	6.75	6.25	5.75	5.50	5.00	5.00	5.00	4.75								
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	10/15/2013	07/15/2013							
		Final Maturity	Years	6.75	6.25	5.75	5.50	5.00	5.00	5.00	5.00	4.75							
		Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	10/15/2013	07/15/2013								
	Without optional redemption *	Average life	Years	9.03	8.38	7.80	7.26	6.79	6.37	5.99	5.69								
			Date	10/23/2017	03/01/2017	07/30/2016	01/18/2016	07/30/2015	02/25/2015	10/12/2014	06/23/2014								
Final Maturity		Years	11.01	10.50	9.75	9.01	8.50	8.01	7.50	7.00									
	Date	10/15/2019	04/15/2019	07/15/2018	10/15/2017	04/15/2017	10/15/2016	04/15/2016	10/15/2015										
Series C	With optional redemption *	Average life	Years	6.75	6.25	5.75	5.50	5.00	5.00	5.00	4.75								
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	10/15/2013	07/15/2013							
		Final Maturity	Years	6.75	6.25	5.75	5.50	5.00	5.00	5.00	5.00	4.75							
		Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	10/15/2013	07/15/2013								
	Without optional redemption *	Average life	Years	12.85	12.23	11.60	10.99	10.41	9.86	9.34									
			Date	05/02/2022	08/30/2021	01/05/2021	05/20/2020	10/09/2019	03/11/2019	08/21/2018	02/14/2018								
Final Maturity		Years	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01								
	Date	10/15/2027	10/15/2027	10/15/2027	10/15/2027	10/15/2027	10/15/2027	10/15/2027	10/15/2027	10/15/2027									

Restitution period will end up 04.15.2010. Meanwhile loans will be restitute in every payment date for its initial amount available in each payment date.
* Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
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	91.65%	366,600,000.00	12.65%	91.65%	366,600,000.00	12.65%	
Series B	5.35%	21,400,000.00	7.30%	5.35%	21,400,000.00	7.30%	
Series C	3.00%	12,000,000.00	4.30%	3.00%	12,000,000.00	4.30%	
Issue of Bonds		400,000,000.00			400,000,000.00		
Reserve Fund	4.30%	17,200,000.00		4.30%	17,200,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	53,756,451.06	5.080%	
Principals Account	147,117.37	5.410%	
Servicer ppal collect not yet credited	4,443,559.75		
Servicer ints collect not yet credited	687,863.69		
Liabilities	Available	Balance	Interest
Subordinated Loan	0.00	17,200,000.00	7.000%
Start-up Loan		450,000.00	7.000%

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	6,466	6,507	
Principal			
Principal outstanding	362,596,984.97	399,852,882.63	
Average loan	56,077.48	61,449.65	
Minimum	455.57	793.76	
Maximum	3,432,671.52	3,492,569.12	
Interest rate			
Weighted average (wac)	5.41%	5.21%	
Minimum	2.95%	2.95%	
Maximum	9.32%	8.11%	
Final maturity			
Weighted average (WARM) (months)	63	63	
Minimum	11/08/2008	08/06/2008	
Maximum	11/21/2027	11/21/2027	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	2.44%	2.39%	
3-month EURIBOR/MIBOR	10.80%	11.01%	
6-month EURIBOR/MIBOR	2.59%	2.51%	
1-year EURIBOR/MIBOR	65.79%	64.97%	
Fixed Interest	18.38%	19.11%	

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.32%			0.26%
Annual Percentage Rate (CPR)	3.24%	3.81%			3.04%

Replenishment of securitised assets	
Last acquisition (date)	06/23/2008
Number of loans acquired	6,507
Additional loan principal	399,852,882.63
Cumulative acquisitions	
Number of loans acquired	0
Additional loan principal	
Next acquisition (date)	10/15/2008
End of revolving period	

Geographic distribution		
	Current	At constitution date
Andalucia	11.42%	11.44%
Aragon	4.90%	4.97%
Asturias	1.12%	1.15%
Balearic Islands	3.19%	3.11%
Basque Country	6.87%	6.71%
Canary Islands	0.87%	0.85%
Cantabria	1.07%	1.07%
Castilla-La Mancha	3.08%	2.99%
Castilla-Leon	3.55%	3.53%
Catalonia	17.43%	18.01%
Extremadura	0.56%	0.55%
Galicia	3.06%	3.08%
La Rioja	1.34%	1.35%
Madrid	26.51%	26.18%
Murcia	2.04%	2.09%
Navarra	1.12%	1.12%
Valencia	11.87%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	161	290,497.93	70,611.41	0.00	361,109.34	81.13	14,828,535.34	15,189,644.68	94.36
from > 1 to ≤ 2 months	23	32,173.43	3,390.67	0.00	35,564.10	7.99	329,605.15	365,169.25	2.27
from > 2 to ≤ 3 months	20	40,503.55	7,919.09	0.00	48,422.64	10.88	494,701.77	543,124.41	3.37
Subtotal	204	363,174.91	81,921.17	0.00	445,096.08	100.00	15,652,842.26	16,097,938.34	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	204	363,174.91	81,921.17	0.00	445,096.08		15,652,842.26	16,097,938.34	

Additional information