

BANKINTER LEASING 1 Fondo de Titulización de Activos



Brief report

Date: 02/28/2009
Currency: EUR

Date of constitution
06/23/2008

VAT Reg. no.
G85471852

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

Originator
BANKINTER

Servicer
BANKINTER

Lead Manager and Suscriber
BANKINTER

Bond Paying Agent
BANKINTER

Market
AlfAF Mercado de Renta Fija

Register of Book Securities
Iberclear

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 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	2.9120% 04/15/2009 728.000000 Gross 596.960000 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	3.1120% 04/15/2009 778.000000 Gross 637.960000 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	3.4120% 04/15/2009 853.000000 Gross 699.460000 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						

Treasury Account
BANKINTER

Principal Account
BANKINTER

Subordinated Loan
BANKINTER

Start-up Loan
BANKINTER

Swap
BANKINTER

Fund Auditors
Ernst & Young

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	1.50	1.44	1.39	1.34	1.29	1.25	1.21	1.17
			Date	08/30/2010	08/08/2010	07/20/2010	07/01/2010	06/14/2010	05/29/2010	05/14/2010	04/29/2010
		Final Maturity	Years	4.34	4.00	3.76	3.59	3.51	3.25	3.09	3.00
			Date	06/30/2013	02/28/2013	11/30/2012	09/30/2012	08/31/2012	05/31/2012	03/31/2012	02/29/2012
	Without optional redemption *	Average life	Years	1.50	1.44	1.39	1.34	1.29	1.25	1.21	1.17
			Date	08/30/2010	08/08/2010	07/20/2010	07/01/2010	06/14/2010	05/30/2010	05/15/2010	05/01/2010
Series B	With optional redemption *	Average life	Years	5.08	4.71	4.39	4.11	3.87	3.66	3.50	3.34
			Date	03/28/2014	11/11/2013	07/18/2013	04/08/2013	01/11/2013	10/27/2012	08/27/2012	06/30/2012
		Final Maturity	Years	5.93	5.42	5.09	4.76	4.51	4.25	4.00	3.76
			Date	01/31/2015	07/31/2014	03/31/2014	11/30/2013	08/31/2013	05/31/2013	02/28/2013	11/30/2012
	Without optional redemption *	Average life	Years	5.08	4.71	4.39	4.11	3.87	3.66	3.50	3.34
			Date	03/28/2014	11/11/2013	07/18/2013	04/08/2013	01/11/2013	10/27/2012	08/27/2012	06/30/2012
Series C	With optional redemption *	Average life	Years	6.14	5.71	5.23	4.97	4.58	4.32	4.07	3.83
			Date	04/19/2015	11/13/2014	05/23/2014	02/14/2014	09/25/2013	06/24/2013	03/24/2013	12/26/2012
		Final Maturity	Years	6.17	5.76	5.25	5.00	4.58	4.34	4.09	3.84
			Date	04/30/2015	11/30/2014	05/31/2014	02/28/2014	09/30/2013	06/30/2013	03/31/2013	12/31/2012
	Without optional redemption *	Average life	Years	6.51	6.02	5.58	5.20	4.88	4.59	4.32	4.08
			Date	08/31/2015	03/05/2015	09/26/2014	05/12/2014	01/14/2014	10/01/2013	06/24/2013	03/27/2013
		Final Maturity	Years	7.17	6.67	6.17	5.76	5.34	5.00	4.76	4.51
			Date	04/30/2016	10/31/2015	04/30/2015	11/30/2014	06/30/2014	02/28/2014	11/30/2013	08/31/2013

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	41,952,289.57	2.650%
Principals Account	867,197.39	2.620%
Servicer ppal collect not yet credited	6,902,071.35	
Servicer ints collect not yet credited	790,921.16	
Liabilities	Available	Balance Interest
Subordinated Loan		17,200,000.00 4.250%
Start-up Loan		305,977.74 4.250%

Collateral: Finance lease receivables

General		
	Current	At constitution date
Count	8,018	6,507
Principal		
Principal outstanding	369,040,837.95	399,852,882.63
Average loan	46,026.55	61,449.65
Minimum	132.45	793.76
Maximum	3,331,900.11	3,492,569.12
Interest rate		
Weighted average (wac)	5.03%	5.21%
Minimum	2.23%	2.95%
Maximum	9.32%	8.11%
Final maturity		
Weighted average (WARM) (months)	58	63
Minimum	03/01/2009	08/06/2008
Maximum	11/21/2027	11/21/2027
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	2.13%	2.39%
3-month EURIBOR/MIBOR	9.20%	11.01%
6-month EURIBOR/MIBOR	3.87%	2.51%
1-year EURIBOR/MIBOR	64.88%	64.97%
Fixed Interest	19.92%	19.11%

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.60%	0.34%	0.28%		0.27%
Annual Percentage Rate (CPR)	6.95%	4.06%	3.33%		3.21%

Replenishment of securitised assets		
Last acquisition (date)		01/15/2009
Number of loans acquired		773
Additional loan principal		35,214,111.58
Cumulative acquisitions		
Number of loans acquired		1,991
Additional loan principal		72,219,677.13
Next acquisition (date)		04/15/2009
End of revolving period		

Geographic distribution		
	Current	At constitution date
Andalucia	12.37%	11.44%
Aragon	4.81%	4.97%
Asturias	1.15%	1.15%
Balearic Islands	3.05%	3.11%
Basque Country	6.75%	6.71%
Canary Islands	0.93%	0.85%
Cantabria	1.20%	1.07%
Castilla-La Mancha	3.10%	2.99%
Castilla-Leon	3.69%	3.53%
Catalonia	17.73%	18.01%
Extremadura	0.64%	0.55%
Galicia	2.98%	3.08%
La Rioja	1.39%	1.35%
Madrid	25.91%	26.18%
Murcia	2.38%	2.09%
Navarra	1.17%	1.12%
Valencia	10.75%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	369	612,001.51	116,955.23	0.00	728,956.74	52.73	22,826,112.07	23,555,068.81	78.60
from > 1 to ≤ 2 months	76	225,521.81	31,023.72	0.00	256,545.53	18.56	3,196,845.21	3,453,390.74	11.52
from > 2 to ≤ 3 months	35	101,942.30	23,978.16	0.00	125,920.46	9.11	1,558,182.18	1,684,102.64	5.62
from > 3 to ≤ 6 months	32	142,520.61	16,263.87	0.00	158,784.48	11.49	635,000.56	793,785.04	2.65
from > 6 to < 12 months	18	95,845.99	16,478.73	0.00	112,324.72	8.12	369,819.88	482,144.60	1.61
Subtotal	530	1,177,832.22	204,699.71	0.00	1,382,531.93	100.00	28,585,959.90	29,968,491.83	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	530	1,177,832.22	204,699.71	0.00	1,382,531.93		28,585,959.90	29,968,491.83	