

# BANKINTER LEASING 1 Fondo de Titulización de Activos

## Brief report

**Date:** 01/31/2010  
**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**  
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**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 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	69,022.45 253,036,301.70 69.02%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.9840% 04/15/2010 169.795227 Gross 139.232086 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	1.1840% 04/15/2010 296.000000 Gross 242.720000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	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	1.4840% 04/15/2010 371.000000 Gross 304.220000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3	Baa3	
<b>Total</b>		286,436,301.70 400,000,000.00								

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)							
				0.17	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	1.60	1.52	1.45	1.38	1.32	1.28	1.23	1.18
		Final Maturity	Years	08/21/2011	07/24/2011	06/26/2011	06/03/2011	05/13/2011	04/26/2011	04/07/2011	03/21/2011
	Without optional redemption *	Average life	Years	1.61	1.53	1.46	1.39	1.33	1.28	1.23	1.19
		Final Maturity	Years	08/24/2011	07/26/2011	06/30/2011	06/06/2011	05/16/2011	04/27/2011	04/09/2011	03/23/2011
Series B	With optional redemption *	Average life	Years	5.00	4.75	4.25	4.00	3.75	3.50	3.25	3.00
		Final Maturity	Years	01/15/2015	10/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	04/15/2013
	Without optional redemption *	Average life	Years	7.14	6.66	6.23	5.84	5.49	5.17	4.89	4.63
		Final Maturity	Years	03/06/2017	09/11/2016	04/07/2016	11/17/2015	07/12/2015	03/18/2015	12/05/2014	08/31/2014
Series C	With optional redemption *	Average life	Years	5.00	4.75	4.25	4.00	3.75	3.50	3.25	3.00
		Final Maturity	Years	01/15/2015	10/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	04/15/2013
	Without optional redemption *	Average life	Years	11.68	11.10	10.54	10.00	9.49	9.01	8.56	8.13
		Final Maturity	Years	09/15/2021	02/16/2021	07/28/2020	01/14/2020	07/12/2019	01/16/2019	08/04/2018	03/01/2018

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	% CE	% CE
Series A	88.34%	253,036,301.70	17.43%	91.65%	366,600,000.00
Series B	7.47%	21,400,000.00	9.96%	5.35%	21,400,000.00
Series C	4.19%	12,000,000.00	5.77%	3.00%	12,000,000.00
Issue of Bonds		286,436,301.70			400,000,000.00
Reserve Fund	5.77%	16,532,361.53	4.30%		17,200,000.00

Other financial operations (current)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		24,518,972.70	0.690%
Principals Account			0.00
Servicer ppal collect not yet credited		4,024,771.32	
Servicer ints collect not yet credited		264,112.24	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	2.670%
Subordinated Loan S/T			0.00
Start-up Loan L/T		61,195.58	2.670%
Start-up Loan S/T		122,391.08	

### Collateral: Finance lease receivables

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		271,297,279.68	399,852,882.63
Average loan		39,611.22	61,449.65
Minimum		87.21	793.76
Maximum		3,105,995.69	3,492,569.12
Interest rate			
Weighted average (wac)		2.55%	5.21%
Minimum		0.89%	2.95%
Maximum		8.00%	8.11%
Final maturity			
Weighted average (WARM) (months)		60	63
Minimum		02/01/2010	08/06/2008
Maximum		11/21/2027	11/21/2027
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.11%	2.39%
3-month EURIBOR/MIBOR		8.06%	11.01%
6-month EURIBOR/MIBOR		6.17%	2.51%
1-year EURIBOR/MIBOR		67.13%	64.97%
Fixed Interest		16.52%	19.11%

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.24%	0.18%	0.26%	0.25%
Annual Percentage Rate (CPR)	2.80%	2.85%	2.11%	3.03%	2.91%

### Replenishment of securitised assets

Last acquisition (date)	04/15/2009
Number of loans acquired	741
Additional loan principal	38,878,469.29
Cumulative acquisitions	
Number of loans acquired	2,732
Additional loan principal	111,098,146.42
Next acquisition (date)	04/15/2010
End of revolving period	

### Geographic distribution

	Current	At constitution date
Andalucia	11.50%	11.44%
Aragon	4.66%	4.97%
Asturias	1.05%	1.15%
Balearic Islands	2.77%	3.11%
Basque Country	7.13%	6.71%
Canary Islands	1.06%	0.85%
Cantabria	1.27%	1.07%
Castilla-La Mancha	3.54%	2.99%
Castilla-Leon	3.52%	3.53%
Catalonia	17.11%	18.01%
Extremadura	0.64%	0.55%
Galicia	2.73%	3.08%
La Rioja	1.42%	1.35%
Madrid	26.81%	26.18%
Murcia	2.87%	2.09%
Navarra	1.27%	1.12%
Valencia	10.67%	11.80%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	390	447,715.96	32,733.59	0.00	480,449.55	8.93	12,782,445.80	13,262,895.35	39.28
from > 1 to ≤ 2 months	81	503,933.57	44,385.25	0.00	548,318.82	10.19	5,974,180.20	6,522,499.02	19.32
from > 2 to ≤ 3 months	44	197,699.64	16,885.47	0.00	214,585.11	3.99	1,545,362.50	1,759,947.61	5.21
from > 3 to ≤ 6 months	78	407,707.27	36,854.94	0.00	444,562.21	8.26	2,173,611.30	2,618,173.51	7.75
from > 6 to < 12 months	115	2,337,871.70	203,944.36	0.00	2,541,816.06	47.22	4,864,165.26	7,405,981.32	21.94
from ≥ 12 to < 18 months	59	875,721.52	105,111.70	0.00	980,833.22	18.22	874,736.69	1,855,569.91	5.50
from ≥ 18 to < 24 months	10	155,468.52	16,923.20	0.00	172,391.72	3.20	165,301.54	337,693.26	1.00
Subtotal	777	4,926,118.18	456,838.51	0.00	5,382,956.69	100.00	28,379,803.29	33,762,759.98	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
<b>Total</b>	<b>777</b>	<b>4,926,118.18</b>	<b>456,838.51</b>	<b>0.00</b>	<b>5,382,956.69</b>		<b>28,379,803.29</b>	<b>33,762,759.98</b>	