

BANKINTER LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 05/31/2010
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
BANKINTER

Subordinated Loan
BANKINTER

Start-up Loan
BANKINTER

Swap
BANKINTER

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	59,815.27 219,282,779.82 59.82%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.9440% 07/15/2010 142.732527 Gross 115.613347 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	1.1440% 07/15/2010 289.177778 Gross 234.234000 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	1.4440% 07/15/2010 365.011111 Gross 295.659000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3	Baa3
Total		252,682,779.82	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	1.55	1.46	1.40	1.33	1.28	1.23	1.18	1.14
		Final Maturity	Date	10/31/2011	10/01/2011	09/06/2011	08/15/2011	07/25/2011	07/08/2011	06/20/2011	06/03/2011
	Without optional redemption *	Average life	Years	4.76	4.25	4.00	3.76	3.50	3.50	3.25	3.00
		Final Maturity	Date	01/15/2015	07/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	04/15/2013
	With optional redemption *	Average life	Years	1.55	1.48	1.41	1.34	1.29	1.24	1.19	1.14
		Final Maturity	Date	11/02/2011	10/05/2011	09/10/2011	08/18/2011	07/28/2011	07/09/2011	06/22/2011	06/06/2011
Series B	With optional redemption *	Average life	Years	5.25	5.00	4.76	4.25	4.00	3.76	3.76	3.50
		Final Maturity	Date	07/15/2015	04/15/2015	01/15/2015	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013
	Without optional redemption *	Average life	Years	4.76	4.25	4.00	3.76	3.50	3.50	3.25	3.00
		Final Maturity	Date	01/15/2015	07/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	04/15/2013
	With optional redemption *	Average life	Years	6.82	6.36	5.94	5.57	5.23	4.93	4.66	4.41
		Final Maturity	Date	02/06/2017	08/20/2016	03/23/2016	11/07/2015	07/08/2015	03/20/2015	12/11/2014	09/11/2014
Series C	With optional redemption *	Average life	Years	9.01	8.25	7.76	7.25	6.76	6.51	6.01	5.76
		Final Maturity	Date	04/15/2019	07/15/2018	01/15/2018	07/15/2017	01/15/2017	10/15/2016	04/15/2016	01/15/2016
	Without optional redemption *	Average life	Years	4.76	4.25	4.00	3.76	3.50	3.50	3.25	3.00
		Final Maturity	Date	01/15/2015	07/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	04/15/2013
	With optional redemption *	Average life	Years	4.76	4.25	4.00	3.76	3.50	3.50	3.25	3.00
		Final Maturity	Date	01/15/2015	07/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	04/15/2013
Series D	With optional redemption *	Average life	Years	11.42	10.85	10.30	9.77	9.27	8.80	8.35	7.93
		Final Maturity	Date	09/13/2021	02/17/2021	07/31/2020	01/20/2020	07/21/2019	01/28/2019	08/18/2018	03/17/2018
	Without optional redemption *	Average life	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
		Final Maturity	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
	With optional redemption *	Average life	Years	4.76	4.25	4.00	3.76	3.50	3.50	3.25	3.00
		Final Maturity	Date	01/15/2015	07/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	04/15/2013

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	% CE	% CE
Series A	86.78%	219,282,779.82	18.92%	91.65%	366,600,000.00
Series B	8.47%	21,400,000.00	10.45%	5.35%	21,400,000.00
Series C	4.75%	12,000,000.00	5.70%	3.00%	12,000,000.00
Issue of Bonds		252,682,779.82			400,000,000.00
Reserve Fund	5.70%	14,392,610.65		4.30%	17,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	33,059,272.57	0.650%	
Principals Account	0.00		
Servicer ppal collect not yet credited	3,657,483.62		
Servicer ints collect not yet credited	208,740.79		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	2.640%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		30,597.81	2.640%
Start-up Loan S/T		122,391.08	

Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		5,932	6,507
Principal			
Principal outstanding		229,004,457.99	399,852,882.63
Average loan		38,604.93	61,449.65
Minimum		133.57	793.76
Maximum		3,022,391.69	3,492,569.12
Interest rate			
Weighted average (wac)		2.36%	5.21%
Minimum		0.85%	2.95%
Maximum		8.00%	8.11%
Final maturity			
Weighted average (WARM) (months)		61	63
Minimum		06/01/2010	08/06/2008
Maximum		11/21/2027	11/21/2027
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.19%	2.39%
3-month EURIBOR/MIBOR		7.48%	11.01%
6-month EURIBOR/MIBOR		6.35%	2.51%
1-year EURIBOR/MIBOR		68.61%	64.97%
Fixed Interest		15.38%	19.11%

Distribution by sector (CNAE)			
		Current	At constitution date
(D) - Manufacturing industry		25.09%	27.44%
(G) - Retail trade: repair of motor vehicles, motorcycles and mopeds and personal and household items		19.75%	18.73%
(I) - Transport, Storage and Communications		12.17%	14.76%
(K) - Real Estate and Rental Activities, Business Services		14.26%	14.23%
(F) - Building		9.32%	12.83%
(H) - Catering trade		3.43%	3.78%
(C) - Extractive industries		1.60%	1.85%
(N) - Health and Veterinary Activities, Social Services		1.62%	1.72%
(J) - Financial brokering		1.88%	1.24%
(O) - Other social activities and services provided to the Community; Personal Services		1.01%	0.99%
(E) - Production and distribution of electric power, gas and water		1.89%	0.90%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture		1.23%	0.87%
(L) - Public Administration, Defence and Compulsory Social Security		0.65%	0.47%
(M) - Education		0.16%	0.14%
(B) - Fishing		0.02%	0.05%
(P) - Household activities		0.06%	0.00%

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.40%	0.32%	0.25%	0.26%
Annual Percentage Rate (CPR)	2.64%	4.67%	3.75%	2.92%	3.05%

Geographic distribution

	Current	At constitution date
Andalucia	11.24%	11.44%
Aragon	4.56%	4.97%
Asturias	1.00%	1.15%
Balearic Islands	2.76%	3.11%
Basque Country	7.40%	6.71%
Canary Islands	1.10%	0.85%
Cantabria	1.28%	1.07%
Castilla-La Mancha	3.57%	2.99%
Castilla-Leon	3.24%	3.53%
Catalonia	17.14%	18.01%
Extremadura	0.64%	0.55%
Galicia	2.55%	3.08%
La Rioja	1.35%	1.35%
Madrid	27.38%	26.18%
Murcia	2.76%	2.09%
Navarra	1.26%	1.12%
Valencia	10.78%	11.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	282	436,601.91	27,369.11	0.00	463,971.02	7.06	10,302,198.22	10,766,169.24	33.81
from > 1 to ≤ 2 months	103	279,498.42	19,089.34	0.00	298,587.76	4.54	4,387,663.64	4,686,251.40	14.72
from > 2 to ≤ 3 months	76	471,583.26	19,260.78	0.00	490,844.04	7.47	2,683,176.38	3,174,020.42	9.97
from > 3 to ≤ 6 months	61	347,993.00	29,122.20	0.00	377,115.20	5.74	2,411,042.70	2,788,157.90	8.76
from > 6 to < 12 months	100	1,279,452.73	95,859.67	0.00	1,375,312.40	20.92	2,547,736.39	3,923,048.79	12.32
from ≥ 12 to < 18 months	115	2,787,927.33	257,884.35	0.00	3,045,811.68	46.34	2,787,207.05	5,833,018.73	18.32
from ≥ 18 to < 24 months	26	486,394.65	34,810.33	0.00	521,204.98	7.93	150,370.60	671,575.58	2.11
Subtotal	763	6,089,451.30	483,395.78	0.00	6,572,847.08	100.00	25,269,394.98	31,842,242.06	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	763	6,089,451.30	483,395.78	0.00	6,572,847.08		25,269,394.98	31,842,242.06	

Additional information