

BANKINTER LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2010
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	43,995.62 161,287,942.92 44.00%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	1.2850% 01/17/2011 147.617526 Gross 119.570196 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through"	A1	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	1.4850% 01/17/2011 387.750000 Gross 314.077500 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba1	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	1.7850% 01/17/2011 466.083333 Gross 377.527500 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa1	Baa3
Total		194,687,942.92	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	1.39	1.32	1.26	1.20	1.14	1.10	1.06	1.02
		Final Maturity	Date	03/04/2012	02/08/2012	01/16/2012	12/26/2011	12/06/2011	11/22/2011	11/05/2011	10/23/2011
	Without optional redemption *	Average life	Years	1.40	1.33	1.27	1.21	1.16	1.11	1.07	1.03
		Final Maturity	Date	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	07/15/2013
		Average life	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75	2.75
		Final Maturity	Date	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	07/15/2013
Series B	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75	2.75
		Final Maturity	Date	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	07/15/2013
	Without optional redemption *	Average life	Years	6.17	5.75	5.37	5.04	4.73	4.46	4.21	3.99
		Final Maturity	Date	12/15/2016	07/14/2016	02/27/2016	10/27/2015	07/08/2015	04/01/2015	12/30/2014	10/10/2014
		Average life	Years	8.26	7.75	7.26	6.75	6.26	6.01	5.75	5.25
		Final Maturity	Date	01/15/2019	07/15/2018	01/15/2018	07/15/2017	01/15/2017	10/15/2016	07/15/2016	01/15/2016
Series C	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75	2.75
		Final Maturity	Date	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013	07/15/2013	07/15/2013
	Without optional redemption *	Average life	Years	10.81	10.27	9.75	9.25	8.78	8.33	7.91	7.51
		Final Maturity	Date	08/05/2021	01/19/2021	07/13/2020	01/13/2020	07/24/2019	02/10/2019	09/10/2018	04/18/2018
		Average life	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01
		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
Restitution period will end up 04.05.2010. 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%											

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Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Series A	82.84%	161,287,942.92	22.30%	91.65%	366,600,000.00
Series B	10.99%	21,400,000.00	11.31%	5.35%	21,400,000.00
Series C	6.16%	12,000,000.00	5.15%	3.00%	12,000,000.00
Issue of Bonds		194,687,942.92			400,000,000.00
Reserve Fund	5.15%	10,019,019.27	4.30%		17,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,213,127.76	1.000%	
Principals Account	0.00		
Servicer ppal collect not yet credited	2,744,106.69		
Servicer ints collect not yet credited	144,629.19		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	3.010%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		91,793.35	

Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		4,722	6,507
Principal			
Principal outstanding		187,422,690.89	399,852,882.63
Average loan		39,691.38	61,449.65
Minimum		86.02	793.76
Maximum		2,916,776.78	3,492,569.12
Interest rate			
Weighted average (wac)		2.34%	5.21%
Minimum		0.83%	2.95%
Maximum		8.00%	8.11%
Final maturity			
Weighted average (WARM) (months)		64	63
Minimum		11/01/2010	08/06/2008
Maximum		11/21/2027	11/21/2027
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.20%	2.39%
3-month EURIBOR/MIBOR		7.06%	11.01%
6-month EURIBOR/MIBOR		6.42%	2.51%
1-year EURIBOR/MIBOR		70.50%	64.97%
Fixed Interest		13.82%	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	22.92%	18.73%	
(I) - Transport, Storage and Communications	12.48%	14.76%	
(K) - Real Estate and Rental Activities, Business Services	15.92%	14.23%	
(F) - Building	9.62%	12.83%	
(H) - Catering trade	3.29%	3.78%	
(C) - Extractive industries	1.59%	1.85%	
(N) - Health and Veterinary Activities, Social Services	1.86%	1.72%	
(J) - Financial brokering	2.09%	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	1.87%	0.90%	
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.29%	0.87%	
(L) - Public Administration, Defence and Compulsory Social Security	0.75%	0.47%	
(M) - Education	0.15%	0.14%	
(B) - Fishing	0.01%	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)	0.12%	0.11%	0.14%	0.22%	0.24%
Annual Percentage Rate (CPR)	1.38%	1.33%	1.69%	2.58%	2.78%

Geographic distribution

	Current	At constitution date
Andalucia	11.09%	11.44%
Aragon	4.40%	4.97%
Asturias	0.89%	1.15%
Balearic Islands	2.75%	3.11%
Basque Country	7.50%	6.71%
Canary Islands	1.15%	0.85%
Cantabria	1.27%	1.07%
Castilla-La Mancha	3.53%	2.99%
Castilla-Leon	3.17%	3.53%
Catalonia	16.81%	18.01%
Extremadura	0.64%	0.55%
Galicia	2.25%	3.08%
La Rioja	1.28%	1.35%
Madrid	28.66%	26.18%
Murcia	2.56%	2.09%
Navarra	1.25%	1.12%
Valencia	10.82%	11.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	291	400,627.75	28,107.02	0.00	428,734.77	4.82	14,126,062.64	14,554,797.41	39.96
from > 1 to ≤ 2 months	72	186,025.28	7,602.86	0.00	193,628.14	2.18	1,589,111.93	1,782,740.07	4.89
from > 2 to ≤ 3 months	52	149,814.87	10,189.34	0.00	160,004.21	1.80	1,525,215.35	1,685,219.56	4.63
from > 3 to ≤ 6 months	63	709,813.24	36,324.80	0.00	746,138.04	8.40	2,885,319.19	3,631,457.23	9.97
from > 6 to < 12 months	100	1,271,752.41	63,608.13	0.00	1,335,360.54	15.03	3,404,231.51	4,739,592.05	13.01
from ≥ 12 to < 18 months	108	2,518,734.85	190,927.04	0.00	2,709,661.89	30.49	2,711,995.44	5,421,657.33	14.89
from ≥ 18 to < 24 months	93	2,638,584.06	221,210.84	0.00	2,859,794.90	32.18	1,242,349.60	4,102,144.50	11.26
from ≥ 2 years	19	422,916.33	29,818.61	0.00	452,734.94	5.09	51,075.74	503,810.68	1.38
Subtotal	798	8,298,268.79	587,788.64	0.00	8,886,057.43	100.00	27,535,361.40	36,421,418.83	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	798	8,298,268.79	587,788.64	0.00	8,886,057.43		27,535,361.40	36,421,418.83	

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