

BANKINTER LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2011
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 Suscriber
BANKINTER

Bond Paying Agent
BANKINTER

Market
AIAP 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	Issue date	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Interest Rate	Redemption		Rating	
ISIN Code	Nº bonds	Current	Original	Reference rate and margin Payment Date	Next coupon	Final maturity (legal)	Next	Current	Original
Series A ES0314787005	06/26/2008 3,666	37,778.24 138,495,027.84 37.78%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	1.2980% 04/15/2011 119.866158 Gross 97.091588 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	1.4980% 04/15/2011 366.177778 Gross 296.604000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	1.7980% 04/15/2011 439.511111 Gross 356.004000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa1	Baa3
Total		171,895,027.84	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A	With optional redemption *	Average life	Years	1.46	1.39	1.32	1.27	1.21	1.18	1.13
		Final Maturity	Years	06/29/2012	06/04/2012	05/12/2012	04/21/2012	04/01/2012	03/18/2012	03/01/2012
				4.00	3.75	3.50	3.25	3.00	3.00	2.75
	Without optional redemption *	Average life	Years	1.47	1.40	1.33	1.28	1.23	1.18	1.14
		Final Maturity	Years	07/03/2012	06/08/2012	05/16/2012	04/25/2012	04/07/2012	03/20/2012	03/05/2012
				4.50	4.25	4.00	3.75	3.50	3.25	3.00
Series B	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	01/15/2014	10/15/2013
				10/15/2013	10/15/2013	10/15/2013	10/15/2013	10/15/2013	10/15/2013	10/15/2013
	Without optional redemption *	Average life	Years	6.05	5.65	5.30	4.98	4.69	4.44	4.20
		Final Maturity	Years	01/31/2017	09/08/2016	05/01/2016	01/06/2016	09/24/2015	06/23/2015	03/28/2015
				8.01	7.50	7.25	6.75	6.25	6.01	5.75
Series C	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	01/15/2014	10/15/2013
				10/15/2013	10/15/2013	10/15/2013	10/15/2013	10/15/2013	10/15/2013	10/15/2013
	Without optional redemption *	Average life	Years	10.57	10.07	9.58	9.11	8.66	8.24	7.84
		Final Maturity	Years	08/08/2021	02/05/2021	08/11/2020	02/22/2020	09/11/2019	04/10/2019	11/16/2018
				16.76	16.76	16.76	16.76	16.76	16.76	16.76

Restitution period will end up 04.15.2010. Meanwhile loans will be retribute 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	80.57%	138,495,027.84	24.79%	91.65%	366,600,000.00
Series B	12.45%	21,400,000.00	12.34%	5.35%	21,400,000.00
Series C	6.98%	12,000,000.00	5.36%	3.00%	12,000,000.00
Issue of Bonds		171,895,027.84			400,000,000.00
Reserve Fund	5.36%	9,207,993.72	4.30%		17,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		27,757,250.06	1.010%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,752,206.50	
Servicer ints collect not yet credited		102,749.86	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	3.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		61,195.58	

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	3,689	6,507	
Principal			
Principal outstanding	152,504,614.57	399,852,882.63	
Average loan	41,340.37	61,449.65	
Minimum	162.00	793.76	
Maximum	2,809,915.05	3,492,569.12	
Interest rate			
Weighted average (wac)	2.45%	5.21%	
Minimum	0.83%	2.95%	
Maximum	8.00%	8.11%	
Final maturity			
Weighted average (WARM) (months)	66	63	
Minimum	04/01/2011	08/06/2008	
Maximum	11/21/2027	11/21/2027	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	2.17%	2.39%	
3-month EURIBOR/MIBOR	6.69%	11.01%	
6-month EURIBOR/MIBOR	6.39%	2.51%	
1-year EURIBOR/MIBOR	72.23%	64.97%	
Fixed Interest	12.53%	19.11%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	23.90%	26.69%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	24.12%	18.76%
(H) - Transport and storage	9.86%	13.54%
(F) - Building	9.86%	12.77%
(M) - Professional, scientific and technical activities	8.13%	6.01%
(N) - Clerical activities and support services	4.76%	5.41%
(I) - Catering trade	3.27%	3.78%
(L) - Real estate activities	4.54%	2.95%
(B) - Extractive industries	1.51%	1.95%
(Q) - Health Activities and Social Services	1.55%	1.70%
(J) - Information and communications	0.91%	1.58%
(K) - Financial and insurance activities	2.40%	1.34%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.30%	0.92%
(D) - Supply of electric power, gas, steam and air-conditioning	1.11%	0.77%
(S) - Other services	0.59%	0.51%
(O) - Government and defence; compulsory Social Security	0.86%	0.47%
(R) - Artistic, recreational and entertainment activities	0.24%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.91%	0.32%
(P) - Education	0.13%	0.14%
(T) - Household activities as employers of domestic staff, household activities as producers of goods and services for own use	0.07%	0.00%

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.01%	0.08%	0.14%	0.20%	0.22%
Annual Percentage Rate (CPR)	0.12%	0.94%	1.67%	2.40%	2.63%

Geographic distribution		
	Current	At constitution date
Andalucia	10.70%	11.44%
Aragon	4.28%	4.97%
Asturias	0.77%	1.15%
Balearic Islands	2.80%	3.11%
Basque Country	7.76%	6.71%
Canary Islands	1.18%	0.85%
Cantabria	1.26%	1.07%
Castilla-La Mancha	3.53%	2.99%
Castilla-Leon	3.13%	3.53%
Catalonia	16.50%	18.01%
Extremadura	0.63%	0.55%
Galicia	1.99%	3.08%
La Rioja	1.14%	1.35%
Madrid	29.58%	26.18%
Murcia	2.42%	2.09%
Navarra	1.22%	1.12%
Valencia	11.12%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	147	225,856.81	11,025.42	0.00	236,882.23	2.27	4,707,815.19	4,944,697.42	20.04
from > 1 to ≤ 2 months	47	79,497.52	5,690.41	0.00	85,187.93	0.82	1,134,925.51	1,220,113.44	4.95
from > 2 to ≤ 3 months	53	120,228.71	6,854.74	0.00	127,083.45	1.22	825,076.32	952,159.77	3.86
from > 3 to ≤ 6 months	48	302,033.51	16,025.95	0.00	318,059.46	3.05	1,203,272.76	1,521,332.22	6.17
from > 6 to < 12 months	82	1,906,972.80	84,562.88	0.00	1,991,535.68	19.09	2,916,882.11	4,908,417.79	19.90
from ≥ 12 to < 18 months	74	1,140,092.83	85,883.96	0.00	1,225,976.79	11.75	1,213,026.01	2,439,002.80	9.89
from ≥ 18 to < 24 months	104	3,103,873.65	181,382.81	0.00	3,285,256.46	31.49	1,649,731.98	4,934,988.44	20.00
from ≥ 2 years	90	2,933,574.85	230,021.36	0.00	3,163,596.21	30.32	585,009.69	3,748,605.90	15.20
Subtotal	645	9,812,130.68	621,447.53	0.00	10,433,578.21	100.00	14,235,739.57	24,669,317.78	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	645	9,812,130.68	621,447.53	0.00	10,433,578.21		14,235,739.57	24,669,317.78	