

BANKINTER LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2011
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
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BANKINTER

Principal Account
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Subordinated Loan
BANKINTER

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Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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	22,881.83 83,884,788.78 22.88%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	1.8720% 01/16/2012 108.276820 Gross 87.704224 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	2.0720% 01/16/2012 523.755566 Gross 424.242000 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	2.3720% 01/16/2012 599.588889 Gross 485.667000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa1	Baa3
Total		117,284,788.78	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	1.36	1.28	1.21	1.14	1.10	1.04	1.00
		Final Maturity	Years	02/22/2013	01/24/2013	12/29/2012	12/04/2012	11/18/2012	10/28/2012	10/15/2012
				3.25	3.00	2.75	2.50	2.50	2.25	2.25
	Without optional redemption *	Average life	Years	1.38	1.30	1.23	1.17	1.11	1.06	1.01
		Final Maturity	Years	03/01/2013	01/31/2013	01/06/2013	12/14/2012	11/23/2012	11/05/2012	10/19/2012
				3.75	3.50	3.25	3.00	3.00	2.75	2.50
Series B	With optional redemption *	Average life	Years	3.25	3.00	2.75	2.50	2.50	2.25	2.25
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014
				10/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2013
	Without optional redemption *	Average life	Years	5.31	4.95	4.63	4.35	4.09	3.85	3.65
		Final Maturity	Years	02/03/2017	09/25/2016	06/01/2016	02/18/2016	11/15/2015	08/21/2015	06/07/2015
				7.26	7.01	6.50	6.01	5.75	5.26	5.01
Series C	With optional redemption *	Average life	Years	3.25	3.00	2.75	2.50	2.50	2.25	2.25
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014
				10/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2013
	Without optional redemption *	Average life	Years	9.87	9.39	8.93	8.48	8.06	7.66	7.29
		Final Maturity	Years	08/26/2021	03/03/2021	09/15/2020	04/07/2020	11/04/2019	06/12/2019	01/25/2019
				16.01	16.01	16.01	16.01	16.01	16.01	16.01

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	71.52%	83,884,788.78	34.92%	91.65%	366,600,000.00
Series B	18.25%	21,400,000.00	16.67%	5.35%	21,400,000.00
Series C	10.23%	12,000,000.00	6.44%	3.00%	12,000,000.00
Issue of Bonds		117,284,788.78			400,000,000.00
Reserve Fund	6.44%	7,547,625.50	4.30%		17,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,480,718.18	1.600%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,469,223.05	
Servicer ints collect not yet credited		108,762.54	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	3.580%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		2,498	6,507
Principal			
Principal outstanding		114,554,369.61	399,852,882.63
Average loan		45,858.43	61,449.65
Minimum		89.56	793.76
Maximum		2,658,185.91	3,492,569.12
Interest rate			
Weighted average (wac)		2.74%	5.21%
Minimum		1.61%	2.95%
Maximum		8.00%	8.11%
Final maturity			
Weighted average (WARM) (months)		71	63
Minimum		11/01/2011	08/06/2008
Maximum		11/21/2027	11/21/2027
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.14%	2.39%
3-month EURIBOR/MIBOR		6.22%	11.01%
6-month EURIBOR/MIBOR		5.96%	2.51%
1-year EURIBOR/MIBOR		75.27%	64.97%
Fixed Interest		10.42%	19.11%

Distribution by sector (CNAE 2009)			
		Current	At constitution date
(C) - Manufacturing industry		23.60%	26.69%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		26.32%	18.76%
(H) - Transport and storage		8.50%	13.54%
(F) - Building		9.26%	12.77%
(M) - Professional, scientific and technical activities		8.49%	6.01%
(N) - Clerical activities and support services		4.15%	5.41%
(I) - Catering trade		3.17%	3.78%
(L) - Real estate activities		5.30%	2.95%
(B) - Extractive industries		1.39%	1.95%
(Q) - Health Activities and Social Services		1.28%	1.70%
(J) - Information and communications		0.58%	1.58%
(K) - Financial and insurance activities		2.79%	1.34%
(A) - Agriculture, stockbreeding, fishing and silviculture		1.18%	0.92%
(D) - Supply of electric power, gas, steam and air-conditioning		1.19%	0.77%
(S) - Other services		0.61%	0.51%
(O) - Government and defence; compulsory Social Security		1.03%	0.47%
(R) - Artistic, recreational and entertainment activities		0.18%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution		0.79%	0.32%
(P) - Education		0.12%	0.14%
(T) - Household activities as employers of domestic staff, household activities as producers of goods and services for own use		0.08%	0.00%

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.06%	0.29%	0.48%	0.31%	0.26%
Annual Percentage Rate (CPR)	0.67%	3.39%	5.61%	3.68%	3.05%

Geographic distribution		
	Current	At constitution date
Andalucia	9.85%	11.44%
Aragon	4.17%	4.97%
Asturias	0.55%	1.15%
Balearic Islands	2.28%	3.11%
Basque Country	8.15%	6.71%
Canary Islands	1.20%	0.85%
Cantabria	1.29%	1.07%
Castilla-La Mancha	3.51%	2.99%
Castilla-Leon	3.10%	3.53%
Catalonia	15.76%	18.01%
Extremadura	0.60%	0.55%
Galicia	1.62%	3.08%
La Rioja	0.95%	1.35%
Madrid	31.83%	26.18%
Murcia	2.19%	2.09%
Navarra	1.19%	1.12%
Valencia	11.78%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	127	177,557.42	13,721.77	0.00	191,279.19	1.71	5,431,155.32	5,622,434.51	24.57
from > 1 to ≤ 2 months	44	82,375.38	3,207.76	0.00	85,583.14	0.77	509,353.07	594,936.21	2.60
from > 2 to ≤ 3 months	46	208,639.58	12,108.27	0.00	220,747.85	1.98	1,539,175.93	1,759,923.78	7.69
from > 3 to ≤ 6 months	35	352,891.12	8,389.76	0.00	361,280.88	3.24	409,396.43	770,677.31	3.37
from > 6 to < 12 months	51	652,189.85	30,958.38	0.00	683,148.23	6.12	709,057.67	1,392,205.90	6.08
from ≥ 12 to < 18 months	53	846,240.85	40,060.81	0.00	886,301.66	7.94	750,488.58	1,636,790.24	7.15
from ≥ 18 to < 24 months	72	1,303,593.13	54,453.17	0.00	1,358,046.30	12.17	802,148.41	2,160,194.71	9.44
from ≥ 2 years	185	6,922,992.56	450,835.68	0.00	7,373,828.24	66.07	1,574,473.16	8,948,301.40	39.10
Subtotal	613	10,546,479.89	613,735.60	0.00	11,160,215.49	100.00	11,725,248.57	22,885,464.06	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	613	10,546,479.89	613,735.60	0.00	11,160,215.49		11,725,248.57	22,885,464.06	