

BANKINTER LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 01/31/2012
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
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 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	19,343.86 70,914,590.76 19.34%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	1.5450% 04/16/2012 75.545833 Gross 61.192125 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	1.7450% 04/16/2012 441.097222 Gross 357.288750 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	2.0450% 04/16/2012 516.930556 Gross 418.713750 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa1	Baa3
Total		104,314,590.76	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	1.32	1.24	1.16	1.12	1.05	1.01	0.96	0.93	0.87	0.82	0.77	0.72	0.67	0.62	0.57	0.52
		Final Maturity	Years	05/10/2013	04/10/2013	03/14/2013	02/25/2013	02/01/2013	01/18/2013	12/29/2012	12/17/2012	12/05/2012	11/22/2012	11/09/2012	10/27/2012	10/14/2012	09/30/2012	09/17/2012	08/30/2012
		Date		1.34	1.26	1.19	1.07	1.02	0.96	0.91	0.86	0.81	0.76	0.71	0.66	0.61	0.56	0.51	0.46
	Without optional redemption *	Average life	Years	05/18/2013	04/19/2013	03/24/2013	03/02/2013	02/10/2013	01/22/2013	01/05/2013	12/21/2012	12/08/2012	11/25/2012	11/12/2012	10/29/2012	10/16/2012	09/30/2012	09/17/2012	08/30/2012
		Final Maturity	Years	3.50	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50	1.25	1.00	0.75	0.50	0.25	0.00	0.00
		Date		07/15/2015	04/15/2015	01/15/2015	01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013	01/15/2013	10/15/2012	07/15/2012	04/15/2012	01/15/2012
Series B	With optional redemption *	Average life	Years	3.00	2.75	2.50	2.25	2.00	1.75	1.50	1.25	1.00	0.75	0.50	0.25	0.00	0.00	0.00	0.00
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013	01/15/2013	10/15/2012	07/15/2012	04/15/2012	01/15/2012	10/15/2011	07/15/2011	04/15/2011
		Date		01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013	01/15/2013	10/15/2012	07/15/2012	04/15/2012	01/15/2012	10/15/2011	07/15/2011	04/15/2011
	Without optional redemption *	Average life	Years	5.07	4.73	4.43	4.15	3.90	3.68	3.48	3.30	3.12	2.94	2.76	2.58	2.40	2.22	2.04	1.86
		Final Maturity	Years	02/08/2017	10/07/2016	06/18/2016	03/09/2016	12/10/2015	09/20/2015	07/08/2015	05/02/2015	03/21/2015	01/20/2015	11/19/2014	09/17/2014	07/15/2014	05/13/2014	03/11/2014	01/09/2014
		Date		04/15/2019	10/15/2018	04/15/2018	01/15/2018	07/15/2017	04/15/2017	01/15/2017	10/15/2016	07/15/2016	04/15/2016	01/15/2016	10/15/2015	07/15/2015	04/15/2015	01/15/2015	10/15/2014
Series C	With optional redemption *	Average life	Years	3.00	2.75	2.50	2.25	2.00	1.75	1.50	1.25	1.00	0.75	0.50	0.25	0.00	0.00	0.00	0.00
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013	01/15/2013	10/15/2012	07/15/2012	04/15/2012	01/15/2012	10/15/2011	07/15/2011	04/15/2011
		Date		01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013	01/15/2013	10/15/2012	07/15/2012	04/15/2012	01/15/2012	10/15/2011	07/15/2011	04/15/2011
	Without optional redemption *	Average life	Years	9.65	9.18	8.73	8.30	7.88	7.49	7.13	6.78	6.43	6.08	5.73	5.38	5.03	4.68	4.33	3.98
		Final Maturity	Years	09/06/2021	03/17/2021	10/04/2020	04/30/2020	12/01/2019	07/11/2019	02/27/2019	10/24/2018	07/24/2018	04/24/2018	01/24/2018	10/24/2017	07/24/2017	04/24/2017	01/24/2017	10/24/2016
		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	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 04.15.2010. Meanwhile loans will be restituted 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	67.98%	70,914,590.76	38.74%	91.65%	366,600,000.00
Series B	20.51%	21,400,000.00	18.23%	5.35%	21,400,000.00
Series C	11.50%	12,000,000.00	6.73%	3.00%	12,000,000.00
Issue of Bonds		104,314,590.76			400,000,000.00
Reserve Fund	6.73%	7,024,689.61	4.30%		17,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,086,082.37	1.240%
Principals Account		0.00	
Servicer ppal collect not yet credited		1,398,767.45	
Servicer ints collect not yet credited		96,417.25	
Liabilities		Available	Balance
Subordinated Loan L/T			3.200%
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		2,093	6,507
Principal			
Principal outstanding		101,666,956.45	399,852,882.63
Average loan		48,574.75	61,449.65
Minimum		76.20	793.76
Maximum		2,592,392.07	3,492,569.12
Interest rate			
Weighted average (wac)		2.80%	5.21%
Minimum		1.31%	2.95%
Maximum		8.00%	8.11%
Final maturity			
Weighted average (WARM) (months)		73	63
Minimum		02/01/2012	08/06/2008
Maximum		11/21/2027	11/21/2027
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		1.98%	2.39%
3-month EURIBOR/MIBOR		5.79%	11.01%
6-month EURIBOR/MIBOR		5.61%	2.51%
1-year EURIBOR/MIBOR		77.16%	64.97%
Fixed Interest		9.46%	19.11%

Distribution by sector (CNAE 2009)			
	Current		At constitution date
(C) - Manufacturing industry		23.20%	26.69%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles		27.04%	18.76%
(H) - Transport and storage		7.93%	13.54%
(F) - Building		9.28%	12.77%
(M) - Professional, scientific and technical activities		8.99%	6.01%
(N) - Clerical activities and support services		3.92%	5.41%
(I) - Catering trade		3.09%	3.78%
(L) - Real estate activities		5.64%	2.95%
(B) - Extractive industries		1.28%	1.95%
(Q) - Health Activities and Social Services		1.17%	1.70%
(J) - Information and communications		0.46%	1.58%
(K) - Financial and insurance activities		2.86%	1.34%
(A) - Agriculture, stockbreeding, fishing and silviculture		1.13%	0.92%
(D) - Supply of electric power, gas, steam and air-conditioning		1.20%	0.77%
(S) - Other services		0.62%	0.51%
(O) - Government and defence; compulsory Social Security		1.11%	0.47%
(R) - Artistic, recreational and entertainment activities		0.15%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution		0.75%	0.32%
(P) - Education		0.11%	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)	0.39%	0.31%	0.30%	0.35%	0.26%
Annual Percentage Rate (CPR)	4.60%	3.67%	3.53%	4.06%	3.09%

Geographic distribution		
	Current	At constitution date
Andalucia	9.30%	11.44%
Aragon	4.00%	4.97%
Asturias	0.44%	1.15%
Balearic Islands	2.29%	3.11%
Basque Country	8.15%	6.71%
Canary Islands	1.21%	0.85%
Cantabria	1.30%	1.07%
Castilla-La Mancha	3.49%	2.99%
Castilla-Leon	3.05%	3.53%
Catalonia	15.31%	18.01%
Extremadura	0.59%	0.55%
Galicia	1.45%	3.08%
La Rioja	0.88%	1.35%
Madrid	33.28%	26.18%
Murcia	2.05%	2.09%
Navarra	1.20%	1.12%
Valencia	12.02%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	125	183,223.70	18,958.64	0.00	202,182.34	1.72	7,696,715.81	7,898,898.15	30.54
from > 1 to ≤ 2 months	41	88,603.38	11,671.22	0.00	100,274.60	0.85	2,468,295.62	2,568,570.22	9.93
from > 2 to ≤ 3 months	27	73,340.48	5,556.52	0.00	78,897.00	0.67	687,998.93	766,895.93	2.97
from > 3 to ≤ 6 months	32	170,770.41	5,355.92	0.00	176,126.33	1.50	262,339.47	438,465.80	1.70
from > 6 to < 12 months	42	360,091.62	19,184.83	0.00	379,276.45	3.23	568,345.76	947,622.21	3.66
from ≥ 12 to < 18 months	50	906,531.06	33,739.42	0.00	940,270.48	8.01	270,506.18	1,210,776.66	4.68
from ≥ 18 to < 24 months	82	1,832,553.05	81,449.33	0.00	1,914,002.38	16.31	933,289.01	2,847,291.39	11.01
from ≥ 2 years	198	7,472,993.75	469,962.00	0.00	7,942,955.75	67.69	1,241,842.54	9,184,798.29	35.51
Subtotal	597	11,088,107.45	645,877.88	0.00	11,733,985.33	100.00	14,129,333.32	25,863,318.65	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	597	11,088,107.45	645,877.88	0.00	11,733,985.33		14,129,333.32	25,863,318.65	