

# BANKINTER LEASING 1 Fondo de Titulización de Activos

## Brief report

**Date:** 04/30/2009  
**Currency:** EUR

**Date of constitution**  
06/23/2008

**VAT Reg. no.**  
V85471852

**Management Company**  
Europa 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**  
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**Principal Account**  
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**Subordinated Loan**  
BANKINTER

**Start-up Loan**  
BANKINTER

**Swap**  
BANKINTER

**Fund Auditors**  
Ernst & Young

### 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	100,000.00 366,600,000.00 100.00%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	1.7450% 07/15/2009 441.097222 Gross 361.699722 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	1.9450% 07/15/2009 491.652778 Gross 403.155278 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	2.2450% 07/15/2009 567.486111 Gross 465.338611 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3	
Total		400,000,000.00	400,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life	Years	% 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	1.90	1.80	1.72	1.64	1.57	1.51	1.45	1.40	
		Final Maturity	03/08/2011	02/01/2011	01/01/2011	12/05/2010	11/10/2010	10/18/2010	09/27/2010	09/07/2010	
	Without optional redemption *	Average life	6.25	5.76	5.25	5.00	4.76	4.50	4.25	4.00	
		Final Maturity	07/15/2015	01/15/2015	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013	
Series B	With optional redemption *	Average life	1.90	1.81	1.72	1.65	1.58	1.51	1.45	1.40	
		Final Maturity	03/09/2011	02/03/2011	01/03/2011	12/08/2010	11/11/2010	10/19/2010	09/29/2010	09/08/2010	
	Without optional redemption *	Average life	6.76	6.25	6.00	5.50	5.25	4.76	4.50	4.25	
		Final Maturity	01/15/2016	07/15/2015	04/15/2015	10/15/2014	07/15/2014	01/15/2014	10/15/2013	07/15/2013	
Series C	With optional redemption *	Average life	6.25	5.76	5.25	5.00	4.76	4.50	4.25	4.00	
		Final Maturity	07/15/2015	01/15/2015	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013	
	Without optional redemption *	Average life	8.31	7.74	7.23	6.76	6.35	5.97	5.63	5.32	
		Final Maturity	08/05/2017	01/09/2017	07/05/2016	01/17/2016	08/18/2015	04/02/2015	11/29/2014	08/08/2014	

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	
Series A	91.65%	366,600,000.00	12.65%	91.65%	366,600,000.00	12.65%
Series B	5.35%	21,400,000.00	7.30%	5.35%	21,400,000.00	7.30%
Series C	3.00%	12,000,000.00	4.30%	3.00%	12,000,000.00	4.30%
Issue of Bonds		400,000,000.00			400,000,000.00	
Reserve Fund	4.30%	17,200,000.00	4.30%		17,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,641,488.89	1.430%	
Principals Account	552,129.89	1.800%	
Servicer ppal collect not yet credited	4,482,515.88		
Servicer ints collect not yet credited	580,163.65		
Liabilities	Available	Balance	Interest
Subordinated Loan	17,200,000.00	3.450%	
Start-up Loan	275,379.97	3.450%	

### Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	8,449	6,507	
Principal			
Principal outstanding	383,533,560.33	399,852,882.63	
Average loan	45,393.96	61,449.65	
Minimum	81.74	793.76	
Maximum	3,291,259.23	3,492,569.12	
Interest rate			
Weighted average (wac)	4.55%	5.21%	
Minimum	1.40%	2.95%	
Maximum	8.39%	8.11%	
Final maturity			
Weighted average (WARM) (months)	58	63	
Minimum	05/01/2009	08/06/2008	
Maximum	11/21/2027	11/21/2027	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.94%	2.39%	
3-month EURIBOR/MIBOR	8.72%	11.01%	
6-month EURIBOR/MIBOR	5.63%	2.51%	
1-year EURIBOR/MIBOR	64.63%	64.97%	
Fixed Interest	19.07%	19.11%	

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.30%	0.26%		0.25%
Annual Percentage Rate (CPR)	1.59%	3.56%	3.09%		2.96%

### Replenishment of securitised assets

Last acquisition (date)	04/15/2009
Number of loans acquired	741
Additional loan principal	38,878,469.29
Cumulative acquisitions	
Number of loans acquired	2,732
Additional loan principal	111,098,146.42
Next acquisition (date)	07/15/2009
End of revolving period	

### Geographic distribution

	Current	At constitution date
Andalucia	11.12%	11.44%
Aragon	4.26%	4.97%
Asturias	1.00%	1.15%
Balearic Islands	2.78%	3.11%
Basque Country	6.10%	6.71%
Canary Islands	0.85%	0.85%
Cantabria	1.08%	1.07%
Castilla-La Mancha	2.83%	2.99%
Castilla-Leon	3.31%	3.53%
Catalonia	15.88%	18.01%
Extremadura	0.58%	0.55%
Galicia	2.64%	3.08%
La Rioja	1.24%	1.35%
Madrid	23.56%	26.18%
Murcia	2.10%	2.09%
Navarra	1.04%	1.12%
Valencia	9.63%	11.80%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	340	539,536.09	89,435.99	0.00	628,972.08	32.62	22,411,717.98	23,040,690.06	67.51
from > 1 to ≤ 2 months	120	354,163.72	41,390.20	0.00	395,553.92	20.52	4,516,167.07	4,911,720.99	14.39
from > 2 to ≤ 3 months	42	216,295.92	34,375.92	0.00	250,671.84	13.00	2,330,509.90	2,581,181.74	7.56
from > 3 to ≤ 6 months	65	332,520.72	53,355.20	0.00	385,875.92	20.01	2,273,344.25	2,659,220.17	7.79
from > 6 to < 12 months	33	235,623.38	31,240.80	0.00	266,864.18	13.84	670,098.90	936,963.08	2.75
Subtotal	600	1,678,139.83	249,798.11	0.00	1,927,937.94	100.00	32,201,838.10	34,129,776.04	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	600	1,678,139.83	249,798.11	0.00	1,927,937.94		32,201,838.10	34,129,776.04	