

BANKINTER LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 02/28/2010
 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
 Ernst & Young

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	69,022.45 253,036,301.70 69.02%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	0.9840% 04/15/2010 169.795227 Gross 137.534134 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	1.1840% 04/15/2010 296.000000 Gross 239.760000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuental / 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	1.4840% 04/15/2010 371.000000 Gross 300.510000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuental / Pro rata under certain circumstances	Baa3	Baa3
Total		286,436,301.70	400,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Hypothesis	Average life Years	Date	% Monthly CPR (SMM)						% Annual equivalent CPR	
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A	With optional redemption *	Average life	1.26	1.20	1.15	1.10	1.05	1.01	0.97	0.94	
		Final Maturity	04/21/2011	03/30/2011	03/09/2011	02/21/2011	02/03/2011	01/18/2011	01/05/2011	12/23/2010	
	Without optional redemption *	Average life	1.27	1.21	1.15	1.10	1.06	1.01	0.98	0.94	
		Final Maturity	04/24/2011	04/01/2011	03/12/2011	02/21/2011	02/05/2011	01/20/2011	01/06/2011	12/23/2010	
	Series B	With optional redemption *	Average life	3.50	3.25	3.00	3.00	2.75	2.50	2.50	2.50
			Final Maturity	07/15/2013	04/15/2013	01/15/2013	01/15/2013	10/15/2012	07/15/2012	07/15/2012	07/15/2012
Without optional redemption *		Average life	4.23	4.13	3.98	3.78	3.54	3.32	3.11	2.93	
		Final Maturity	04/06/2014	03/04/2014	01/07/2014	10/25/2013	07/29/2013	05/09/2013	02/23/2013	12/20/2012	
Series C		With optional redemption *	Average life	3.50	3.25	3.00	3.00	2.75	2.50	2.50	2.50
			Final Maturity	07/15/2013	04/15/2013	01/15/2013	01/15/2013	10/15/2012	07/15/2012	07/15/2012	07/15/2012
	Without optional redemption *	Average life	4.25	4.25	4.25	4.25	4.25	4.19	4.03	3.80	
		Final Maturity	04/15/2014	04/15/2014	04/15/2014	04/15/2014	04/15/2014	03/22/2014	01/26/2014	11/02/2013	

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	% CE	% CE	
Series A	88.34%	253,036,301.70	17.43%	91.65%	366,600,000.00
Series B	7.47%	21,400,000.00	9.96%	5.35%	21,400,000.00
Series C	4.19%	12,000,000.00	5.77%	3.00%	12,000,000.00
Issue of Bonds		286,436,301.70			400,000,000.00
Reserve Fund	5.77%	16,532,361.53	4.30%		17,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	34,230,165.99	0.690%	
Principals Account	0.00		
Servicer ppal collect not yet credited	4,134,299.25		
Servicer ints collect not yet credited	228,444.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	2.680%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		183,586.66	2.680%
Start-up Loan S/T		0.00	

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	6,626	6,507	
Principal			
Principal outstanding	260,583,580.43	399,852,882.63	
Average loan	39,327.43	61,449.65	
Minimum	151.73	793.76	
Maximum	3,085,168.22	3,492,569.12	
Interest rate			
Weighted average (wac)	2.48%	5.21%	
Minimum	0.89%	2.95%	
Maximum	8.00%	8.11%	
Final maturity			
Weighted average (WARM) (months)	60	63	
Minimum	03/01/2010	08/06/2008	
Maximum	11/21/2027	11/21/2027	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	2.13%	2.39%	
3-month EURIBOR/MIBOR	7.96%	11.01%	
6-month EURIBOR/MIBOR	6.23%	2.51%	
1-year EURIBOR/MIBOR	67.57%	64.97%	
Fixed Interest	16.12%	19.11%	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.24%	0.17%	0.21%	0.24%
Annual Percentage Rate (CPR)	0.86%	2.82%	1.99%	2.52%	2.82%

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)	04/15/2010
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	11.54%	11.44%
Aragon	4.62%	4.97%
Asturias	1.03%	1.15%
Balearic Islands	2.76%	3.11%
Basque Country	7.18%	6.71%
Canary Islands	1.06%	0.85%
Cantabria	1.27%	1.07%
Castilla-La Mancha	3.55%	2.99%
Castilla-Leon	3.52%	3.53%
Catalonia	17.10%	18.01%
Extremadura	0.64%	0.55%
Galicia	2.68%	3.08%
La Rioja	1.41%	1.35%
Madrid	26.91%	26.18%
Murcia	2.85%	2.09%
Navarra	1.28%	1.12%
Valencia	10.61%	11.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	1,143	1,698,023.52	110,134.88	0.00	1,808,158.40	25.99	48,533,104.55	50,341,262.95	72.07
from > 1 to ≤ 2 months	77	159,823.36	9,995.26	0.00	169,818.62	2.44	1,940,383.71	2,110,202.33	3.02
from > 2 to ≤ 3 months	47	477,333.90	46,263.72	0.00	523,597.62	7.53	4,902,465.27	5,426,062.89	7.77
from > 3 to ≤ 6 months	56	294,538.88	30,091.17	0.00	324,630.05	4.67	1,530,739.02	1,855,369.07	2.66
from > 6 to < 12 months	117	2,027,850.89	168,303.66	0.00	2,196,154.55	31.57	4,152,295.38	6,348,449.93	9.09
from ≥ 12 to < 18 months	74	1,572,365.03	164,487.29	0.00	1,736,852.32	24.97	1,667,918.54	3,404,770.86	4.87
from ≥ 18 to < 24 months	12	178,140.37	18,690.46	0.00	196,830.83	2.83	169,992.19	366,823.02	0.53
Subtotal	1,526	6,408,075.95	547,966.44	0.00	6,956,042.39	100.00	62,896,898.66	69,852,941.05	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	1,526	6,408,075.95	547,966.44	0.00	6,956,042.39		62,896,898.66	69,852,941.05	

Additional information