

BANKINTER LEASING 1 Fondo de Titulización de Activos

Brief report

Date: 08/31/2008
Currency: EUR

Date of constitution
 06/23/2008

VAT Reg. no.
 G85471852

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
 Pendiente de nombramiento

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	100,000.00 366,600,000.00	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	5.2950% 10/15/2008 1,632.625000 Gross 1,338.752500 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	100,000.00 21,400,000.00	Floating 3 M Euribor+0.500% 15.Jan/Apr/Jul/Oct	5.4950% 10/15/2008 1,694.291667 Gross 1,389.319167 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	A3	A3	
Series C ES0314787021	06/26/2008 120	100,000.00 12,000,000.00	100,000.00 12,000,000.00	Floating 3 M Euribor+0.800% 15.Jan/Apr/Jul/Oct	5.7950% 10/15/2008 1,786.791667 Gross 1,465.169167 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	Baa3	Baa3	
Total		400,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																							
Series	With optional redemption *	Without optional redemption *	% Monthly CPR (SMM)		0,17		0,34		0,51		0,69		0,87		1,06		1,25		1,44				
			Average life	Years	Average life	Years	Average life	Years	Average life	Years	Average life	Years	Average life	Years	Average life	Years	Average life	Years	Average life	Years	Average life	Years	
Series A	With optional redemption *	Without optional redemption *	Average life	Years	3.50	3.43	3.36	3.31	3.26	3.22	3.18	3.14	3.10	3.06	3.02	2.98	2.94	2.90	2.86	2.82	2.78		
			Final Maturity	Years	12/27/2011	11/29/2011	11/05/2011	10/17/2011	09/29/2011	09/14/2011	08/29/2011	08/15/2011	08/01/2011	07/17/2011	07/03/2011	06/19/2011	06/05/2011	05/21/2011	05/07/2011	04/23/2011	04/09/2011	03/25/2011	03/11/2011
			Date	01/15/2015	07/15/2014	01/15/2014	10/15/2013	07/15/2013	07/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013	04/15/2013
	Without optional redemption *	Average life	Years	3.51	3.44	3.37	3.31	3.26	3.22	3.18	3.14	3.10	3.06	3.02	2.98	2.94	2.90	2.86	2.82	2.78	2.74	2.70	
		Final Maturity	Years	12/29/2011	12/02/2011	11/08/2011	10/18/2011	09/30/2011	09/14/2011	08/30/2011	08/15/2011	08/01/2011	07/17/2011	07/03/2011	06/19/2011	06/05/2011	05/21/2011	05/07/2011	04/23/2011	04/09/2011	03/25/2011	03/11/2011	
		Date	10/15/2015	04/15/2015	10/15/2014	04/15/2014	01/15/2014	04/15/2014	01/15/2014	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	
Series B	With optional redemption *	Without optional redemption *	Average life	Years	6.56	6.05	5.56	5.31	5.05	4.81	4.57	4.33	4.09	3.85	3.61	3.37	3.13	2.89	2.65	2.41	2.17		
			Final Maturity	Years	01/15/2015	07/15/2014	01/15/2014	10/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013
			Date	01/15/2015	07/15/2014	01/15/2014	10/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013
	Without optional redemption *	Average life	Years	8.88	8.25	7.66	7.14	6.68	6.27	5.91	5.53	5.17	4.81	4.45	4.09	3.73	3.37	3.01	2.65	2.29	1.93	1.57	
		Final Maturity	Years	05/12/2017	09/21/2016	02/22/2016	08/15/2015	02/28/2015	09/30/2014	05/23/2014	02/09/2014	09/25/2013	07/11/2013	04/27/2013	02/13/2013	11/01/2012	08/19/2012	05/27/2012	03/15/2012	01/03/2012	10/21/2011	08/09/2011	
		Date	07/15/2019	10/15/2018	01/15/2018	07/15/2017	10/15/2016	04/15/2016	10/15/2015	07/15/2015	04/15/2015	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	
Series C	With optional redemption *	Without optional redemption *	Average life	Years	6.56	6.05	5.56	5.31	5.05	4.81	4.57	4.33	4.09	3.85	3.61	3.37	3.13	2.89	2.65	2.41	2.17		
			Final Maturity	Years	01/15/2015	07/15/2014	01/15/2014	10/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013
			Date	01/15/2015	07/15/2014	01/15/2014	10/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013	07/15/2013
	Without optional redemption *	Average life	Years	13.41	12.75	12.11	11.49	10.88	10.31	9.77	9.26	8.75	8.24	7.73	7.22	6.71	6.20	5.69	5.18	4.67	4.16	3.65	
		Final Maturity	Years	11/20/2021	03/25/2021	08/03/2020	12/19/2019	05/12/2019	10/14/2018	03/31/2018	09/25/2017	03/11/2017	09/05/2016	02/20/2016	08/04/2015	01/20/2015	06/04/2014	11/19/2013	05/03/2013	11/21/2012	04/27/2012	10/11/2011	
		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	10/15/2027	10/15/2027	10/15/2027	10/15/2027	

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	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	41,617,352.02
Principals Account	147,117.37	5.410%	
Servicer ppal collect not yet credited	3,466,447.36		
Servicer ints collect not yet credited	592,764.65		
Liabilities	Available	Balance	Interest
Subordinated Loan	0.00	17,200,000.00	7.000%
Start-up Loan		450,000.00	7.000%

Collateral: Finance lease receivables

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		373,598,558.61	399,852,882.63
Average loan		57,645.20	61,449.65
Minimum		568.68	793.76
Maximum		3,452,684.27	3,492,569.12
Interest rate			
Weighted average (wac)		5.37%	5.21%
Minimum		2.95%	2.95%
Maximum		8.56%	8.11%
Final maturity			
Weighted average (WARM) (months)		63	63
Minimum		09/14/2008	09/06/2008
Maximum		11/21/2027	11/21/2027
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.44%	2.39%
3-month EURIBOR/MIBOR		10.93%	11.01%
6-month EURIBOR/MIBOR		2.57%	2.51%
1-year EURIBOR/MIBOR		65.53%	64.97%
Fixed Interest		18.53%	19.11%

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Market

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Register of Book Securities

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	0.06%	0.25%			0.25%
Annual Percentage Rate (CPR)	0.70%	2.97%			2.97%

Replenishment of securitised assets

Last acquisition (date)	06/23/2008
Number of loans acquired	6,507
Additional loan principal	399,852,882.63
Cumulative acquisitions	
Number of loans acquired	0
Additional loan principal	
Next acquisition (date)	10/15/2008
End of revolving period	

Geographic distribution

	Current	At constitution date
Andalucia	11.42%	11.44%
Aragon	4.93%	4.97%
Asturias	1.13%	1.15%
Balearic Islands	3.18%	3.11%
Basque Country	6.83%	6.71%
Canary Islands	0.86%	0.85%
Cantabria	1.07%	1.07%
Castilla-La Mancha	3.06%	2.99%
Castilla-Leon	3.55%	3.53%
Catalonia	17.44%	18.01%
Extremadura	0.56%	0.55%
Galicia	3.06%	3.08%
La Rioja	1.34%	1.35%
Madrid	26.54%	26.18%
Murcia	2.06%	2.09%
Navarra	1.12%	1.12%
Valencia	11.85%	11.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	469	718,011.47	191,676.27	0.00	909,687.74	90.07	34,487,331.30	35,397,019.04	95.34
from > 1 to ≤ 2 months	30	83,124.61	17,111.12	0.00	100,235.73	9.93	1,628,567.41	1,728,803.14	4.66
Subtotal	499	801,136.08	208,787.39	0.00	1,009,923.47	100.00	36,115,898.71	37,125,822.18	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	499	801,136.08	208,787.39	0.00	1,009,923.47		36,115,898.71	37,125,822.18	

Additional information