

Brief report

Date: 10/31/2008
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	100,000.00 366,600,000.00 100.00%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	5.6180% 01/15/2009 1,435.711111 Gross 1,177.283111 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through"	Aaa	Aaa	
Series B ES0314787013	06/26/2008 214	100,000.00 214,000,000.00 100.00%	100,000.00 214,000,000.00	Floating 3 M Euribor+0.500% 15.Jan/Apr/Jul/Oct	5.8180% 01/15/2009 1,486.822222 Gross 1,219.194222 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	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	6.1180% 01/15/2009 1,563.488889 Gross 1,282.060889 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	Baa3	Baa3	
Total		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	3.34	3.26	3.18	3.12	3.06	3.01	2.97	2.92			
		Final Maturity	Years	02/17/2012	01/17/2012	12/21/2011	11/28/2011	11/06/2011	10/19/2011	10/03/2011	09/15/2011			
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	07/15/2013			
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	07/15/2013			
Series B	With optional redemption *	Average life	Years	3.35	3.26	3.19	3.12	3.07	3.01	2.97	2.92			
		Final Maturity	Years	02/19/2012	01/19/2012	12/23/2011	11/29/2011	11/08/2011	10/20/2011	10/03/2011	09/16/2011			
			Date	04/15/2016	07/15/2015	04/15/2015	10/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013			
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	07/15/2013			
Series C	With optional redemption *	Average life	Years	6.75	6.25	5.75	5.50	5.00	5.00	5.00	4.75			
		Final Maturity	Years	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	10/15/2013	07/15/2013		
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	07/15/2013			
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	07/15/2013			
Series C	Without optional redemption *	Average life	Years	9.03	8.38	7.80	7.26	6.79	6.37	5.99	5.69			
		Final Maturity	Years	10/23/2017	03/01/2017	07/30/2016	01/18/2016	07/30/2015	02/25/2015	10/12/2014	06/23/2014			
			Date	11/01	10/50	9/75	9/01	8/50	7/50	7/00				
			Date	10/15/2019	04/15/2019	07/15/2018	10/15/2017	04/15/2017	10/15/2016	04/15/2016	10/15/2015			
Series C	Without optional redemption *	Average life	Years	6.75	6.25	5.75	5.50	5.00	5.00	5.00	4.75			
		Final Maturity	Years	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	10/15/2013	07/15/2013		
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	10/15/2013	10/15/2013	10/15/2013	07/15/2013			
			Date	05/02/2022	08/30/2021	01/05/2021	05/20/2020	10/09/2019	03/11/2019	08/21/2018	02/14/2018			
			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			

Resitulation 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
Series B	5.35%	21,400,000.00	7.30%	5.35%	21,400,000.00
Series C	3.00%	12,000,000.00	4.30%	3.00%	12,000,000.00
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	25,960,661.90
Principals Account	34,274.57	5.740%	
Servicer ppal collect not yet credited	3,936,590.34		
Servicer ints collect not yet credited	595,144.27		
		9.86	9.34
Liabilities	Available	Balance	Interest
Subordinated Loan	0.00	17,200,000.00	7.320%
Start-up Loan		336,575.51	7.320%

Collateral: Finance lease receivables

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	388,061,590.68	399,852,882.63
	Average loan	50,640.95	61,449.65
	Minimum	342.09	793.76
	Maximum	3,412,611.74	3,492,569.12
Interest rate	Weighted average (wac)	5.49%	5.21%
	Minimum	2.95%	2.95%
	Maximum	9.32%	8.11%
Final maturity	Weighted average (WARM) (months)	59	63
	Minimum	11/08/2008	08/06/2008
	Maximum	11/21/2027	11/21/2027
Index (principal outstanding distribution)	1-month EURIBOR/MIBOR	2.23%	2.39%
	3-month EURIBOR/MIBOR	10.14%	11.01%
	6-month EURIBOR/MIBOR	2.81%	2.51%
	1-year EURIBOR/MIBOR	65.43%	64.97%
	Fixed Interest	19.40%	19.11%

BANKINTER LEASING 1 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.16%			0.24%
Annual Percentage Rate (CPR)	1.87%	1.94%			2.81%

Replenishment of securitised assets	
Last acquisition (date)	10/15/2008
Number of loans acquired	1,218
Additional loan principal	37,005,565.55
Cumulative acquisitions	
Number of loans acquired	1,218
Additional loan principal	37,005,565.55
Next acquisition (date)	01/15/2009
End of revolving period	

Geographic distribution		
	Current	At constitution date
Andalucia	10.34%	11.44%
Aragon	4.42%	4.97%
Asturias	1.01%	1.15%
Balearic Islands	2.94%	3.11%
Basque Country	6.26%	6.71%
Canary Islands	0.79%	0.85%
Cantabria	0.96%	1.07%
Castilla-La Mancha	2.80%	2.99%
Castilla-Leon	3.21%	3.53%
Catalonia	15.74%	18.01%
Extremadura	0.51%	0.55%
Galicia	2.76%	3.08%
La Rioja	1.18%	1.35%
Madrid	24.16%	26.18%
Murcia	1.83%	2.09%
Navarra	1.02%	1.12%
Valencia	10.77%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	124	221,290.84	45,943.83	0.00	267,234.67	69.32	9,104,090.46	9,371,325.13	88.27
from > 1 to ≤ 2 months	19	43,565.71	5,584.51	0.00	49,150.22	12.75	610,182.36	659,342.58	6.21
from > 2 to ≤ 3 months	9	10,036.03	1,459.97	0.00	11,496.00	2.98	98,937.01	110,433.01	1.04
from > 3 to ≤ 6 months	16	48,395.17	9,213.28	0.00	57,608.45	14.94	417,834.06	475,442.51	4.48
Subtotal	168	323,287.75	62,201.59	0.00	385,489.34	100.00	10,231,053.89	10,616,543.23	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	168	323,287.75	62,201.59	0.00	385,489.34		10,231,053.89	10,616,543.23	

Additional information