

Brief report

Date: 11/30/2008
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
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Treasury Account
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Subordinated Loan
 BANKINTER

Start-up Loan
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Swap
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Fund Auditors
 Ernst & Young

Issued securities: Asset-Backed Bonds

Bonds issue												
Series	ISIN Code	Issue date	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next coupon	Final maturity (legal)	Next	Moody's
				Current	Original		Payment Date				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	5.61800% 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 21,400,000.00 100.00%	100,000.00 21,400,000.00	Floating	3 M Euribor+0.500% 15.Jan/Apr/Jul/Oct	5.81800% 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 / 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	6.11800% 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 / 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	Hypothesis	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	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
	Without 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	04/15/2014	04/15/2014	01/15/2014	10/15/2013	10/15/2013
Series B	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	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
	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	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	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	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
	Without optional redemption *	Average life	Years	13.55	12.88	12.23	11.60	10.99	10.41	9.86	9.34
		Final Maturity	Years	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

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	38,631,364.41	5.410%	
Principals Account	34,274.57	5.460%	
Servicer ppal collect not yet credited	4,686,329.74		
Servicer ints collect not yet credited	675,936.53		
Liabilities	Available	Balance	Interest
Subordinated Loan		17,200,000.00	7.050%
Start-up Loan		336,575.51	7.050%

Collateral: Finance lease receivables

General			
		Current	At constitution date
Count		7,643	6,507
Principal			
Principal outstanding		375,326,742.25	399,852,882.63
Average loan		49,107.25	61,449.65
Minimum		204.97	793.76
Maximum		3,392,504.82	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		12/02/2008	08/06/2008
Maximum		11/21/2027	11/21/2027
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.25%	2.39%
3-month EURIBOR/MIBOR		9.99%	11.01%
6-month EURIBOR/MIBOR		2.83%	2.51%
1-year EURIBOR/MIBOR		65.72%	64.97%
Fixed Interest		19.21%	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)	0.22%	0.22%	0.24%		0.24%
Annual Percentage Rate (CPR)	2.66%	2.59%	2.78%		2.78%

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	11.26%	11.44%
Aragon	4.80%	4.97%
Asturias	1.17%	1.15%
Balearic Islands	3.60%	3.11%
Basque Country	6.70%	6.71%
Canary Islands	0.90%	0.85%
Cantabria	1.13%	1.07%
Castilla-La Mancha	3.03%	2.99%
Castilla-Leon	3.67%	3.53%
Catalonia	17.50%	18.01%
Extremadura	0.58%	0.55%
Galicia	3.04%	3.08%
La Rioja	1.28%	1.35%
Madrid	26.49%	26.18%
Murcia	2.29%	2.09%
Navarra	1.18%	1.12%
Valencia	11.36%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	611	1,104,592.64	243,900.37	0.00	1,348,493.01	86.90	40,909,911.75	42,258,404.76	95.87
from > 1 to ≤ 2 months	38	63,990.54	8,298.65	0.00	72,289.19	4.66	778,774.07	851,063.26	1.93
from > 2 to ≤ 3 months	9	47,694.08	5,435.13	0.00	53,129.21	3.42	376,756.28	429,885.49	0.98
from > 3 to ≤ 6 months	20	65,540.32	12,305.43	0.00	77,845.75	5.02	462,149.94	539,995.69	1.23
Subtotal	678	1,281,817.58	269,939.58	0.00	1,551,757.16	100.00	42,527,592.04	44,079,349.20	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	678	1,281,817.58	269,939.58	0.00	1,551,757.16		42,527,592.04	44,079,349.20	

Additional information