

Brief report

Date: 01/31/2009
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's		
						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	2.9120% 04/15/2009 728.000000 Gross 596.960000 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	3.1120% 04/15/2009 778.000000 Gross 637.960000 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	3.4120% 04/15/2009 853.000000 Gross 699.460000 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)										
Series	Hypothesis	Average life Years	% Monthly CPR (SMM)							
			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	6.09	5.61	5.16	4.88	4.61	4.35	3.96	3.90	
	Final Maturity	5.50	5.00	4.75	4.50	4.25	4.00	3.75	3.50	
Series B	With optional redemption *	6.25	5.75	5.25	5.00	4.75	4.50	4.00	4.00	
	Final Maturity	5.50	5.00	4.75	4.50	4.25	4.00	3.75	3.50	
Series C	With optional redemption *	6.25	5.75	5.25	5.00	4.75	4.50	4.00	4.00	
	Final Maturity	5.50	5.00	4.75	4.50	4.25	4.00	3.75	3.50	

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

Series	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	91.65%	366,600,000.00	12.65%	366,600,000.00
Series B	5.35%	21,400,000.00	7.30%	21,400,000.00
Series C	3.00%	12,000,000.00	4.30%	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	27,200,320.88	2.650%	
Principals Account	867,197.39	2.770%	
Servicer ppal collect not yet credited	4,420,536.49		
Servicer ints collect not yet credited	629,882.35		
Liabilities	Available	Balance Interest	
Subordinated Loan	0.00	17,200,000.00	4.410%
Start-up Loan		305,977.74	4.410%

Collateral: Finance lease receivables

General		
	Current	At constitution date
Count	8,202	6,507
Principal		
Principal outstanding	385,157,704.20	399,852,882.63
Average loan	46,959.00	61,449.65
Minimum	98.84	793.76
Maximum	3,352,149.12	3,492,569.12
Interest rate		
Weighted average (wac)	5.23%	5.21%
Minimum	2.41%	2.95%
Maximum	9.32%	8.11%
Final maturity		
Weighted average (WARM) (months)	58	63
Minimum	02/01/2009	08/06/2008
Maximum	11/21/2027	11/21/2027
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	2.09%	2.39%
3-month EURIBOR/MIBOR	9.25%	11.01%
6-month EURIBOR/MIBOR	3.80%	2.51%
1-year EURIBOR/MIBOR	64.58%	64.97%
Fixed Interest	20.29%	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)	0.09%	0.22%	0.19%		0.23%
Annual Percentage Rate (CPR)	1.13%	2.61%	2.28%		2.73%

Replenishment of securitised assets	
Last acquisition (date)	01/15/2009
Number of loans acquired	773
Additional loan principal	35,214,111.58
Cumulative acquisitions	
Number of loans acquired	1,991
Additional loan principal	72,219,677.13
Next acquisition (date)	04/15/2009
End of revolving period	

Geographic distribution		
	Current	At constitution date
Andalucia	12.29%	11.44%
Aragon	4.80%	4.97%
Asturias	1.15%	1.15%
Balearic Islands	3.35%	3.11%
Basque Country	6.70%	6.71%
Canary Islands	0.92%	0.85%
Cantabria	1.22%	1.07%
Castilla-La Mancha	3.05%	2.99%
Castilla-Leon	3.66%	3.53%
Catalonia	17.57%	18.01%
Extremadura	0.63%	0.55%
Galicia	3.00%	3.08%
La Rioja	1.38%	1.35%
Madrid	25.71%	26.18%
Murcia	2.38%	2.09%
Navarra	1.16%	1.12%
Valencia	11.04%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	266	463,355.57	96,425.90	0.00	559,781.47	58.44	18,993,804.32	19,553,585.79	83.73
from > 1 to ≤ 2 months	54	107,159.48	20,923.10	0.00	128,082.58	13.37	2,002,155.14	2,130,237.72	9.12
from > 2 to ≤ 3 months	30	72,089.80	8,903.31	0.00	80,993.11	8.46	572,262.23	653,255.34	2.80
from > 3 to ≤ 6 months	24	86,439.04	10,891.40	0.00	97,330.44	10.16	482,106.54	579,436.98	2.48
from > 6 to < 12 months	14	77,834.69	13,804.64	0.00	91,639.33	9.57	344,533.01	436,172.34	1.87
Subtotal	388	806,878.58	150,948.35	0.00	957,826.93	100.00	22,394,861.24	23,352,688.17	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	388	806,878.58	150,948.35	0.00	957,826.93		22,394,861.24	23,352,688.17	

Additional information