

Brief report

Date: 03/31/2009
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 Suscriber
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 Nº 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	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	100,000.00 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 / Pro rata under certain circumstances	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	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 / Pro rata under certain circumstances	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 *	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	3,08	3,01	2,94	2,88	2,83	2,78	2,73	2,69
		Final Maturity	Years	05/14/2012	04/16/2012	03/22/2012	03/01/2012	02/12/2012	01/24/2012	01/07/2012	12/22/2011
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014	01/15/2014
	Without optional redemption *	Average life	Years	3,09	3,01	2,95	2,89	2,83	2,78	2,74	2,69
		Final Maturity	Years	05/16/2012	04/18/2012	03/24/2012	03/03/2012	02/12/2012	01/25/2012	01/08/2012	12/22/2011
			Date	04/15/2016	10/15/2015	04/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014
Series B	With optional redemption *	Average life	Years	6,25	5,76	5,25	5,00	5,00	4,76	4,76	4,76
		Final Maturity	Years	07/15/2015	01/15/2015	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014	01/15/2014
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014	01/15/2014
	Without optional redemption *	Average life	Years	8,50	7,89	7,33	6,84	6,40	6,01	5,70	5,45
		Final Maturity	Years	10/11/2017	03/02/2017	08/13/2016	02/14/2016	09/06/2015	04/16/2015	12/24/2014	09/25/2014
			Date	10/15/2019	04/15/2019	07/15/2018	01/15/2018	04/15/2017	10/15/2016	07/15/2016	01/15/2016
Series C	With optional redemption *	Average life	Years	6,25	5,76	5,25	5,00	5,00	4,76	4,76	4,76
		Final Maturity	Years	07/15/2015	01/15/2015	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014	01/15/2014
			Date	07/15/2015	01/15/2015	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014	01/15/2014
	Without optional redemption *	Average life	Years	13,01	12,37	11,74	11,14	10,56	10,01	9,48	8,98
		Final Maturity	Years	04/14/2022	08/23/2021	01/08/2021	06/03/2020	11/04/2019	04/15/2019	10/05/2018	04/06/2018
			Date	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51
		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		% 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	57,855,385.88
Principals Account	867,197.39	2.880%	
Servicer ppal collect not yet credited	4,433,561.48		
Servicer ints collect not yet credited	573,900.04		
Liabilities	Available	Balance	Interest
Subordinated Loan		17,200,000.00	4.510%
Start-up Loan		305,977.74	4.510%

Collateral: Finance lease receivables

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		357,052,539.88	399,852,882.63
Average loan		45,397.65	61,449.65
Minimum		153.68	793.76
Maximum		3,311,603.52	3,492,569.12
Interest rate			
Weighted average (wac)		4.79%	5.21%
Minimum		1.78%	2.95%
Maximum		8.39%	8.11%
Final maturity			
Weighted average (WARM) (months)		58	63
Minimum		04/02/2009	08/06/2008
Maximum		11/21/2027	11/21/2027
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		2.14%	2.39%
3-month EURIBOR/MIBOR		9.17%	11.01%
6-month EURIBOR/MIBOR		3.90%	2.51%
1-year EURIBOR/MIBOR		65.04%	64.97%
Fixed Interest		19.75%	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)	0.17%	0.29%	0.26%		0.26%
Annual Percentage Rate (CPR)	2.06%	3.41%	3.13%		3.10%

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	12.36%	11.44%
Aragon	4.77%	4.97%
Asturias	1.13%	1.15%
Balearic Islands	3.07%	3.11%
Basque Country	6.73%	6.71%
Canary Islands	0.94%	0.85%
Cantabria	1.20%	1.07%
Castilla-La Mancha	3.12%	2.99%
Castilla-Leon	3.68%	3.53%
Catalonia	17.69%	18.01%
Extremadura	0.64%	0.55%
Galicia	2.96%	3.08%
La Rioja	1.39%	1.35%
Madrid	26.07%	26.18%
Murcia	2.36%	2.09%
Navarra	1.16%	1.12%
Valencia	10.74%	11.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	414	685,217.03	110,253.55	0.00	795,470.58	46.63	24,674,447.07	25,469,917.65	74.72
from > 1 to ≤ 2 months	64	242,680.44	43,387.15	0.00	286,067.59	16.77	4,194,853.36	4,480,920.95	13.14
from > 2 to ≤ 3 months	44	173,970.13	16,623.22	0.00	190,593.35	11.17	1,208,595.88	1,399,189.23	4.10
from > 3 to ≤ 6 months	55	249,355.58	45,601.80	0.00	294,957.38	17.29	1,958,157.62	2,253,115.00	6.61
from > 6 to < 12 months	17	121,460.56	17,253.48	0.00	138,714.04	8.13	347,168.20	485,882.24	1.43
Subtotal	594	1,472,683.74	233,119.20	0.00	1,705,802.94	100.00	32,383,222.13	34,089,025.07	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	594	1,472,683.74	233,119.20	0.00	1,705,802.94		32,383,222.13	34,089,025.07	