

Brief report

Date: 03/31/2010
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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon		Final maturity (legal)
			Current	Original					Current	Original
Series A	ES0314787005	06/26/2008	69,022.45	100,000.00	Floating	0.9840%	04/15/2031	To be determined	Aaa	Aaa
		3,666	253,036,301.70	366,600,000.00	3 M Euribor+0.300%	04/15/2010	Quarterly	"Pass-Through"		
			69.02%		15.Jan/Apr/Jul/Oct	169.795227 Gross	15.Jan/Apr/Jul/Oct			
						137.534134 Net				
Series B	ES0314787013	06/26/2008	100,000.00	100,000.00	Floating	1.1840%	04/15/2031	To be determined	A3	A3
		214	21,400,000.00	21,400,000.00	3 M Euribor+0.500%	04/15/2010	Quarterly	"Pass-Through"		
			100.00%		15.Jan/Apr/Jul/Oct	296.000000 Gross	15.Jan/Apr/Jul/Oct	Secutorial /		
						239.760000 Net		Pro rata under		
								certain		
								circumstances		
Series C	ES0314787021	06/26/2008	100,000.00	100,000.00	Floating	1.4840%	04/15/2031	To be determined	Baa3	Baa3
		120	12,000,000.00	12,000,000.00	3 M Euribor+0.800%	04/15/2010	Quarterly	"Pass-Through"		
			100.00%		15.Jan/Apr/Jul/Oct	371.000000 Gross	15.Jan/Apr/Jul/Oct	Secutorial /		
						300.510000 Net		Pro rata under		
								certain		
								circumstances		
Total			286,436,301.70	400,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	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	1.39	1.32	1.25	1.20	1.15	1.10	1.06	1.01		
		Final Maturity	Years	09/05/2011	08/11/2011	07/16/2011	06/26/2011	06/09/2011	05/22/2011	05/05/2011	04/20/2011		
		Date	1.40	1.33	1.26	1.21	1.15	1.11	1.06	1.02			
	Without optional redemption *	Average life	Years	4.76	4.50	4.00	3.76	3.76	3.50	3.25	3.00		
		Final Maturity	Years	01/15/2015	10/15/2014	04/15/2014	01/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013		
		Date	09/08/2011	08/13/2011	07/20/2011	06/29/2011	06/10/2011	05/23/2011	05/07/2011	04/22/2011			
Series B	With optional redemption *	Average life	Years	4.76	4.50	4.00	3.76	3.76	3.50	3.25	3.00		
		Final Maturity	Years	01/15/2015	10/15/2014	04/15/2014	01/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013		
		Date	01/15/2015	10/15/2014	04/15/2014	01/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013			
	Without optional redemption *	Average life	Years	6.87	6.40	5.98	5.61	5.26	4.96	4.68	4.42		
		Final Maturity	Years	02/24/2017	09/05/2016	04/05/2016	11/21/2015	07/19/2015	03/29/2015	12/17/2014	09/15/2014		
		Date	04/15/2019	07/15/2018	01/15/2018	07/15/2017	01/15/2017	10/15/2016	04/15/2016	01/15/2016			
Series C	With optional redemption *	Average life	Years	4.76	4.50	4.00	3.76	3.76	3.50	3.25	3.00		
		Final Maturity	Years	01/15/2015	10/15/2014	04/15/2014	01/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013		
		Date	01/15/2015	10/15/2014	04/15/2014	01/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013			
	Without optional redemption *	Average life	Years	11.42	10.85	10.29	9.77	9.26	8.79	8.34	7.92		
		Final Maturity	Years	09/11/2021	02/14/2021	07/28/2020	01/17/2020	07/18/2019	01/24/2019	08/15/2018	03/14/2018		
		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 restituted 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	88.34%	253,036,301.70	17.43%	91.65%	366,600,000.00	12.65%
Series B	7.47%	21,400,000.00	9.96%	5.35%	21,400,000.00	7.30%
Series C	4.19%	12,000,000.00	5.77%	3.00%	12,000,000.00	4.30%
Issue of Bonds		286,436,301.70			400,000,000.00	
Reserve Fund	5.77%	16,532,361.53	4.30%		17,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	46,986,139.63	0.690%	
Principals Account	0.00		
Servicer ppal collect not yet credited	3,216,698.02		
Servicer ints collect not yet credited	184,223.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	2.680%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		61,195.58	2.680%
Start-up Loan S/T		122,391.08	

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	6,399	6,507	
Principal			
Principal outstanding	250,877,767.72	399,852,882.63	
Average loan	39,205.78	61,449.65	
Minimum	95.59	793.76	
Maximum	3,064,291.81	3,492,569.12	
Interest rate			
Weighted average (wac)	2.42%	5.21%	
Minimum	0.89%	2.95%	
Maximum	8.00%	8.11%	
Final maturity			
Weighted average (WARM) (months)	60	63	
Minimum	04/02/2010	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	7.94%	11.01%	
6-month EURIBOR/MIBOR	6.23%	2.51%	
1-year EURIBOR/MIBOR	67.91%	64.97%	
Fixed Interest	15.78%	19.11%	

Distribution by sector (CNAE)			
	Current	At constitution date	
(D) - Manufacturing industry	24.90%	27.44%	
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.19%	18.73%	
(I) - Transport, Storage and Communications	12.50%	14.76%	
(K) - Real Estate and Rental Activities; Business Services	14.18%	14.23%	
(F) - Building	9.61%	12.83%	
(H) - Catering trade	3.48%	3.78%	
(C) - Extractive industries	1.62%	1.85%	
(N) - Health and Veterinary Activities, Social Services	1.65%	1.72%	
(J) - Financial brokering	1.78%	1.24%	
(O) - Other social activities and services provided to the Community; Personal Services	1.03%	0.99%	
(E) - Production and distribution of electric power, gas and water	1.85%	0.90%	
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.20%	0.87%	
(L) - Public Administration, Defence and Compulsory Social Security	0.61%	0.47%	
(M) - Education	0.16%	0.14%	
(B) - Fishing	0.03%	0.05%	
(P) - Household activities	0.05%	0.00%	

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)	0.12%	0.14%	0.17%	0.21%	0.23%
Annual Percentage Rate (CPR)	1.41%	1.69%	2.06%	2.47%	2.75%

Geographic distribution

	Current	At constitution date
Andalucia	11.50%	11.44%
Aragon	4.57%	4.97%
Asturias	1.01%	1.15%
Balearic Islands	2.76%	3.11%
Basque Country	7.23%	6.71%
Canary Islands	1.07%	0.85%
Cantabria	1.27%	1.07%
Castilla-La Mancha	3.56%	2.99%
Castilla-Leon	3.52%	3.53%
Catalonia	17.03%	18.01%
Extremadura	0.64%	0.55%
Galicia	2.63%	3.08%
La Rioja	1.40%	1.35%
Madrid	27.15%	26.18%
Murcia	2.81%	2.09%
Navarra	1.25%	1.12%
Valencia	10.62%	11.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	332	431,572.41	25,345.82	0.00	456,918.23	8.35	10,791,403.52	11,248,321.75	38.22
from > 1 to ≤ 2 months	94	288,480.01	15,191.93	0.00	303,671.94	5.55	3,516,644.77	3,820,316.71	12.98
from > 2 to ≤ 3 months	40	205,312.67	10,852.72	0.00	216,165.39	3.95	1,549,803.92	1,765,969.31	6.00
from > 3 to ≤ 6 months	48	278,753.80	42,743.84	0.00	321,497.64	5.88	2,818,250.92	3,139,748.56	10.67
from > 6 to < 12 months	123	1,824,242.92	130,996.37	0.00	1,955,239.29	35.74	3,437,487.06	5,392,726.35	18.33
from ≥ 12 to < 18 months	87	1,747,112.30	179,980.38	0.00	1,927,092.68	35.22	1,677,023.68	3,604,116.36	12.25
from ≥ 18 to < 24 months	13	267,998.82	22,775.78	0.00	290,774.60	5.31	165,711.29	456,485.89	1.55
Subtotal	737	5,043,472.93	427,886.84	0.00	5,471,359.77	100.00	23,956,325.16	29,427,684.93	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	737	5,043,472.93	427,886.84	0.00	5,471,359.77		23,956,325.16	29,427,684.93	

Additional information