

Brief report

Date: 08/31/2011
Currency: EUR

Date of constitution
 06/23/2008

VAT Reg. no.
 V85471852

Management Company
 Europa 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
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Subordinated Loan
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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)	Next
Series A	ES0314787005	06/26/2008	26,734.83	100,000.00	Floating	1.9050%	04/15/2031	To be determined	A1	Aaa
		3,666	98,009,886.78	366,600,000.00	3 M Euribor+0.300%	10/17/2011	Quarterly	"Pass-Through"		
			26.73%		15.Jan/Apr/Jul/Oct	132.983500 Gross	15.Jan/Apr/Jul/Oct			
						107.716635 Net				
Series B	ES0314787013	06/26/2008	100,000.00	100,000.00	Floating	2.1050%	04/15/2031	To be determined	Ba1	A3
		214	21,400,000.00	21,400,000.00	3 M Euribor+0.500%	10/17/2011	Quarterly	"Pass-Through"		
			100.00%		15.Jan/Apr/Jul/Oct	549.638889 Gross	15.Jan/Apr/Jul/Oct	Secutorial /		
						445.207500 Net		Pro rata under		
								certain		
								circumstances		
Series C	ES0314787021	06/26/2008	100,000.00	100,000.00	Floating	2.4050%	04/15/2031	To be determined	Caa1	Baa3
		120	12,000,000.00	12,000,000.00	3 M Euribor+0.800%	10/17/2011	Quarterly	"Pass-Through"		
			100.00%		15.Jan/Apr/Jul/Oct	627.972222 Gross	15.Jan/Apr/Jul/Oct	Secutorial /		
						508.657500 Net		Pro rata under		
								certain		
								circumstances		
Total			131,409,886.78	400,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Hypothesis	Average life	Final Maturity	% Monthly CPR (SMM)									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	Years	1.42	1.35	1.28	1.21	1.17	1.11	1.08	1.03		
		Final Maturity	Years	12/16/2012	11/17/2012	10/23/2012	09/29/2012	09/13/2012	08/24/2012	08/11/2012	07/23/2012		
	Without optional redemption *	Average life	Years	1.44	1.37	1.30	1.23	1.18	1.13	1.08	1.04		
		Final Maturity	Years	12/22/2012	11/24/2012	10/30/2012	10/07/2012	09/17/2012	08/30/2012	08/13/2012	07/29/2012		
	Series B	With optional redemption *	Average life	Years	3.51	3.25	3.00	2.75	2.75	2.51	2.51	2.25	
			Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014	10/15/2013	
Without optional redemption *		Average life	Years	3.51	3.25	3.00	2.75	2.75	2.51	2.51	2.25		
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014	10/15/2013		
Series C		With optional redemption *	Average life	Years	10.14	9.65	9.19	8.74	8.31	7.90	7.51	7.15	
			Final Maturity	Years	09/02/2021	03/07/2021	09/17/2020	04/06/2020	11/01/2019	06/06/2019	01/16/2019	09/06/2018	
	Without optional redemption *	Average life	Years	10.14	9.65	9.19	8.74	8.31	7.90	7.51	7.15		
		Final Maturity	Years	09/02/2021	03/07/2021	09/17/2020	04/06/2020	11/01/2019	06/06/2019	01/16/2019	09/06/2018		

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

	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	74.58%	98,009,886.78	31.13%	91.65%
Series B	16.28%	21,400,000.00	14.85%	5.35%
Series C	9.13%	12,000,000.00	5.72%	3.00%
Issue of Bonds		131,409,886.78		400,000,000.00
Reserve Fund	5.72%	7,520,329.41	4.30%	17,200,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	15,992,386.54	1.630%
Principals Account		0.00
Servicer ppal collect not yet credited	1,482,713.39	
Servicer ints collect not yet credited	108,464.93	
Liabilities	Available	Balance
Subordinated Loan L/T		17,200,000.00
Subordinated Loan S/T		0.00
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	2,813	6,507	
Principal			
Principal outstanding	123,880,924.09	399,852,882.63	
Average loan	44,038.72	61,449.65	
Minimum	134.21	793.76	
Maximum	2,701,791.78	3,492,569.12	
Interest rate			
Weighted average (wac)	2.69%	5.21%	
Minimum	1.37%	2.95%	
Maximum	8.00%	8.11%	
Final maturity			
Weighted average (WARM) (months)	70	63	
Minimum	09/02/2011	08/06/2008	
Maximum	11/21/2027	11/21/2027	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	2.15%	2.39%	
3-month EURIBOR/MIBOR	6.26%	11.01%	
6-month EURIBOR/MIBOR	6.13%	2.51%	
1-year EURIBOR/MIBOR	74.40%	64.97%	
Fixed Interest	11.06%	19.11%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	23.56%	26.69%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.72%	18.76%
(H) - Transport and storage	8.84%	13.54%
(F) - Building	9.15%	12.77%
(M) - Professional, scientific and technical activities	8.88%	6.01%
(N) - Clerical activities and support services	4.24%	5.41%
(I) - Catering trade	3.23%	3.78%
(L) - Real estate activities	5.08%	2.95%
(B) - Extractive industries	1.44%	1.95%
(Q) - Health Activities and Social Services	1.34%	1.70%
(J) - Information and communications	0.66%	1.58%
(K) - Financial and insurance activities	2.67%	1.34%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.21%	0.92%
(D) - Supply of electric power, gas, steam and air-conditioning	1.17%	0.77%
(S) - Other services	0.61%	0.51%
(O) - Government and defence; compulsory Social Security	0.98%	0.47%
(R) - Artistic, recreational and entertainment activities	0.20%	0.39%
(E) - Water supply, sanitation activities, waste management and depollution	0.83%	0.32%
(P) - Education	0.12%	0.14%
(T) - Household activities as employers of domestic staff, household activities as producers of goods and services for own use	0.08%	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)	0.04%	0.48%	0.37%	0.27%	0.25%
Annual Percentage Rate (CPR)	0.53%	5.57%	4.33%	3.15%	2.96%

Geographic distribution

	Current	At constitution date
Andalucia	9.99%	11.44%
Aragon	4.21%	4.97%
Asturias	0.63%	1.15%
Balearic Islands	2.17%	3.11%
Basque Country	8.01%	6.71%
Canary Islands	1.21%	0.85%
Cantabria	1.27%	1.07%
Castilla-La Mancha	3.54%	2.99%
Castilla-Leon	3.09%	3.53%
Catalonia	16.00%	18.01%
Extremadura	0.60%	0.55%
Galicia	1.74%	3.08%
La Rioja	1.01%	1.35%
Madrid	31.51%	26.18%
Murcia	2.27%	2.09%
Navarra	1.20%	1.12%
Valencia	11.55%	11.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	134	140,408.17	10,742.23	0.00	151,150.40	1.43	4,537,225.79	4,688,376.19	20.95
from > 1 to ≤ 2 months	53	123,638.22	6,718.02	0.00	130,356.24	1.23	1,261,588.85	1,391,945.09	6.22
from > 2 to ≤ 3 months	46	324,354.14	12,925.03	0.00	337,279.17	3.18	1,578,869.48	1,916,148.65	8.56
from > 3 to ≤ 6 months	28	131,009.28	6,962.60	0.00	137,971.88	1.30	462,381.90	600,353.78	2.68
from > 6 to < 12 months	59	629,431.63	26,115.89	0.00	655,547.52	6.19	662,261.71	1,317,809.23	5.89
from ≥ 12 to < 18 months	79	1,410,509.45	69,205.93	0.00	1,479,715.38	13.97	1,405,036.11	2,884,751.49	12.89
from ≥ 18 to < 24 months	54	1,090,536.93	96,080.09	0.00	1,186,617.02	11.20	612,926.72	1,799,543.74	8.04
from ≥ 2 years	166	6,150,479.01	363,239.98	0.00	6,513,718.99	61.49	1,271,015.45	7,784,734.44	34.78
Subtotal	619	10,000,366.83	591,989.77	0.00	10,592,356.60	100.00	11,791,306.01	22,383,662.61	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	619	10,000,366.83	591,989.77	0.00	10,592,356.60		11,791,306.01	22,383,662.61	

Additional information