

Brief report

Date: 09/30/2011
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
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

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)				Next	Moody's	
			Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current
Series A	ES0314787005	06/26/2008	26,734.83	100,000.00	Floating	1.9050%	04/15/2031	To be determined	A1
		3,666	98,009,886.78	366,600,000.00	3 M Euribor+0.300%	10/17/2011	Quarterly	"Pass-Through"	Aaa
			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
		214	21,400,000.00	21,400,000.00	3 M Euribor+0.500%	10/17/2011	Quarterly	"Pass-Through"	A3
			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
		120	12,000,000.00	12,000,000.00	3 M Euribor+0.800%	10/17/2011	Quarterly	"Pass-Through"	Baa3
			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	Option	Average life	Years	% Monthly CPR (SMM)						Final Maturity	Date
				0.17	0.34	0.51	0.69	0.87	1.06		
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	1.41	1.33	1.27	1.21	1.17	1.12	1.08	1.04
		Final Maturity	Years	12/08/2012	11/12/2012	10/19/2012	09/27/2012	09/13/2012	08/25/2012	08/12/2012	07/26/2012
		Date	Years	3.51	3.25	3.00	2.75	2.51	2.25	2.00	1.75
	Without optional redemption *	Average life	Years	1.42	1.35	1.29	1.23	1.18	1.13	1.09	1.05
		Final Maturity	Years	12/14/2012	11/18/2012	10/26/2012	10/05/2012	09/16/2012	08/31/2012	08/15/2012	08/01/2012
		Date	Years	4.00	3.75	3.51	3.25	3.00	2.75	2.51	2.25
				07/15/2015	04/15/2015	01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	
Series B	With optional redemption *	Average life	Years	3.51	3.25	3.00	2.75	2.51	2.25	2.00	1.75
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013
		Date	Years	1.42	1.35	1.29	1.23	1.18	1.13	1.09	1.05
	Without optional redemption *	Average life	Years	5.55	5.19	4.86	4.57	4.31	4.07	3.86	3.67
		Final Maturity	Years	01/29/2017	09/19/2016	05/24/2016	02/08/2016	11/05/2015	08/10/2015	05/24/2015	03/14/2015
		Date	Years	7.51	7.26	6.76	6.26	6.01	5.51	5.26	5.01
				01/15/2019	10/15/2018	04/15/2018	10/15/2017	07/15/2017	01/15/2017	10/15/2016	
Series C	With optional redemption *	Average life	Years	3.51	3.25	3.00	2.75	2.51	2.25	2.00	1.75
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	01/15/2014	10/15/2013	07/15/2013	04/15/2013
		Date	Years	3.51	3.25	3.00	2.75	2.51	2.25	2.00	1.75
	Without optional redemption *	Average life	Years	10.12	9.63	9.16	8.71	8.29	7.88	7.50	7.15
		Final Maturity	Years	08/23/2021	02/26/2021	09/08/2020	03/29/2020	10/26/2019	05/31/2019	01/12/2019	09/04/2018
		Date	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
				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		% CE	% CE
Series A	74.58%	98,009,886.78	31.13%	91.65%	366,600,000.00	12.65%
Series B	16.28%	21,400,000.00	14.85%	5.35%	21,400,000.00	7.30%
Series C	9.13%	12,000,000.00	5.72%	3.00%	12,000,000.00	4.30%
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	21,199,776.61	1.630%	
Principals Account	0.00		
Servicer ppal collect not yet credited	1,374,216.39		
Servicer ints collect not yet credited	95,686.76		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	3.610%
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	2,649	6,507	
Principal			
Principal outstanding	118,739,215.04	399,852,882.63	
Average loan	44,824.17	61,449.65	
Minimum	128.50	793.76	
Maximum	2,680,014.43	3,492,569.12	
Interest rate			
Weighted average (wac)	2.71%	5.21%	
Minimum	1.37%	2.95%	
Maximum	8.00%	8.11%	
Final maturity			
Weighted average (WARM) (months)	70	63	
Minimum	10/01/2011	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	6.31%	11.01%	
6-month EURIBOR/MIBOR	6.06%	2.51%	
1-year EURIBOR/MIBOR	74.69%	64.97%	
Fixed Interest	10.79%	19.11%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(C) - Manufacturing industry	23.66%	26.69%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.08%	18.76%	
(H) - Transport and storage	8.71%	13.54%	
(F) - Building	9.28%	12.77%	
(M) - Professional, scientific and technical activities	8.36%	6.01%	
(N) - Clerical activities and support services	4.21%	5.41%	
(I) - Catering trade	3.21%	3.78%	
(L) - Real estate activities	5.21%	2.95%	
(B) - Extractive industries	1.42%	1.95%	
(Q) - Health Activities and Social Services	1.32%	1.70%	
(J) - Information and communications	0.62%	1.58%	
(K) - Financial and insurance activities	2.74%	1.34%	
(A) - Agriculture, stockbreeding, fishing and silviculture	1.20%	0.92%	
(D) - Supply of electric power, gas, steam and air-conditioning	1.18%	0.77%	
(S) - Other services	0.61%	0.51%	
(O) - Government and defence; compulsory Social Security	1.01%	0.47%	
(R) - Artistic, recreational and entertainment activities	0.19%	0.39%	
(E) - Water supply, sanitation activities, waste management and depollution	0.81%	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)	0.76%	0.29%	0.49%	0.32%	0.26%
Annual Percentage Rate (CPR)	8.75%	3.43%	5.76%	3.74%	3.11%

Geographic distribution

	Current	At constitution date
Andalucia	9.97%	11.44%
Aragon	4.21%	4.97%
Asturias	0.59%	1.15%
Balearic Islands	2.22%	3.11%
Basque Country	8.11%	6.71%
Canary Islands	1.20%	0.85%
Cantabria	1.28%	1.07%
Castilla-La Mancha	3.54%	2.99%
Castilla-Leon	3.10%	3.53%
Catalonia	15.99%	18.01%
Extremadura	0.60%	0.55%
Galicia	1.69%	3.08%
La Rioja	0.98%	1.35%
Madrid	31.40%	26.18%
Murcia	2.23%	2.09%
Navarra	1.19%	1.12%
Valencia	11.70%	11.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	118	170,358.71	17,491.32	0.00	187,850.03	1.72	7,369,920.34	7,557,770.37	29.54
from > 1 to ≤ 2 months	56	147,551.47	7,617.60	0.00	155,169.07	1.42	1,544,974.87	1,700,143.94	6.65
from > 2 to ≤ 3 months	46	235,288.08	10,799.63	0.00	246,087.71	2.25	1,287,148.95	1,533,236.66	5.99
from > 3 to ≤ 6 months	29	228,736.15	11,360.07	0.00	240,096.22	2.19	726,194.43	966,290.65	3.78
from > 6 to < 12 months	57	674,963.13	26,861.23	0.00	701,824.36	6.41	554,580.46	1,256,404.82	4.91
from ≥ 12 to < 18 months	57	977,617.01	51,793.59	0.00	1,029,410.60	9.40	996,125.10	2,025,535.70	7.92
from ≥ 18 to < 24 months	67	1,362,599.34	105,241.33	0.00	1,467,840.67	13.40	901,462.80	2,369,303.47	9.26
from ≥ 2 years	181	6,540,118.21	382,401.61	0.00	6,922,519.82	63.21	1,249,627.30	8,172,147.12	31.95
Subtotal	611	10,337,232.10	613,566.38	0.00	10,950,798.48	100.00	14,630,034.25	25,580,832.73	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	611	10,337,232.10	613,566.38	0.00	10,950,798.48		14,630,034.25	25,580,832.73	

Additional information