

Brief report

Date: 10/31/2011
Currency: EUR

Date of constitution
 06/23/2008

VAT Reg. no.
 V85471852

Management Company
 Europea de Titulación, 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 N° 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	22,881.83 83,884,788.78 22.88%	100,000.00 366,600,000.00	Floating 3 M Euribor+0.300% 15.Jan/Apr/Jul/Oct	1.8720% 01/16/2012 108,276820 Gross 87.704224 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through"	A1	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	2.0720% 01/16/2012 523,755566 Gross 424.242000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuental / Pro rata under certain circumstances	Ba1	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	2.3720% 01/16/2012 599,588889 Gross 485.667000 Net	04/15/2031 Quarterly 15.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuental / Pro rata under certain circumstances	Caa1	Baa3		
Total		117,284,788.78 400,000,000.00									

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series	Hypothesis	% 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	1.36	1.28	1.21	1.14	1.10	1.04	1.00	0.95
		Final Maturity	02/22/2013	01/24/2013	12/29/2012	12/04/2012	11/18/2012	10/28/2012	10/15/2012	09/25/2012
	Without optional redemption *	Average life	1.38	1.30	1.23	1.17	1.11	1.06	1.01	0.97
		Final Maturity	03/01/2013	01/31/2013	01/06/2013	12/14/2012	11/23/2012	11/05/2012	10/19/2012	10/03/2012
	Series B	With optional redemption *	Average life	3.25	3.00	2.75	2.50	2.50	2.25	2.00
			Final Maturity	01/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014
Without optional redemption *		Average life	3.25	3.00	2.75	2.50	2.50	2.25	2.00	
		Final Maturity	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	9.87	9.39	8.93	8.48	8.06	7.66	7.29
			Final Maturity	08/26/2021	03/03/2021	09/15/2020	04/07/2020	11/04/2019	06/12/2019	01/25/2019
	Without optional redemption *	Average life	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
		Final Maturity	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

	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	71.52%	83,884,788.78	34.92%	91.65%
Series B	18.25%	21,400,000.00	16.67%	5.35%
Series C	10.23%	12,000,000.00	6.44%	3.00%
Issue of Bonds		117,284,788.78		400,000,000.00
Reserve Fund	6.44%	7,547,625.50	4.30%	17,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,480,718.18	1,600%	
Principals Account		0.00	
Servicer ppal collect not yet credited	1,469,223.05		
Servicer ints collect not yet credited	108,762.54		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	3.580%
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	2,498	6,507	
Principal			
Principal outstanding	114,554,369.61	399,852,882.63	
Average loan	45,858.43	61,449.65	
Minimum	89.56	793.76	
Maximum	2,658,185.91	3,492,569.12	
Interest rate			
Weighted average (wac)	2.74%	5.21%	
Minimum	1.61%	2.95%	
Maximum	8.00%	8.11%	
Final maturity			
Weighted average (WARM) (months)	71	63	
Minimum	11/01/2011	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	6.22%	11.01%	
6-month EURIBOR/MIBOR	5.96%	2.51%	
1-year EURIBOR/MIBOR	75.27%	64.97%	
Fixed Interest	10.42%	19.11%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(C) - Manufacturing industry	23.60%	26.69%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.32%	18.76%	
(H) - Transport and storage	8.50%	13.54%	
(F) - Building	9.26%	12.77%	
(M) - Professional, scientific and technical activities	8.49%	6.01%	
(N) - Clerical activities and support services	4.15%	5.41%	
(I) - Catering trade	3.17%	3.78%	
(L) - Real estate activities	5.30%	2.95%	
(B) - Extractive industries	1.39%	1.95%	
(Q) - Health Activities and Social Services	1.28%	1.70%	
(J) - Information and communications	0.58%	1.58%	
(K) - Financial and insurance activities	2.79%	1.34%	
(A) - Agriculture, stockbreeding, fishing and silviculture	1.18%	0.92%	
(D) - Supply of electric power, gas, steam and air-conditioning	1.19%	0.77%	
(S) - Other services	0.61%	0.51%	
(O) - Government and defence; compulsory Social Security	1.03%	0.47%	
(R) - Artistic, recreational and entertainment activities	0.18%	0.39%	
(E) - Water supply, sanitation activities, waste management and depollution	0.79%	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)	0.06%	0.29%	0.48%	0.31%	0.26%
Annual Percentage Rate (CPR)	0.67%	3.39%	5.61%	3.68%	3.05%

Geographic distribution		
	Current	At constitution date
Andalucia	9.85%	11.44%
Aragon	4.17%	4.97%
Asturias	0.55%	1.15%
Balearic Islands	2.28%	3.11%
Basque Country	8.15%	6.71%
Canary Islands	1.20%	0.85%
Cantabria	1.29%	1.07%
Castilla-La Mancha	3.51%	2.99%
Castilla-Leon	3.10%	3.53%
Catalonia	15.76%	18.01%
Extremadura	0.60%	0.55%
Galicia	1.62%	3.08%
La Rioja	0.95%	1.35%
Madrid	31.83%	26.18%
Murcia	2.19%	2.09%
Navarra	1.19%	1.12%
Valencia	11.78%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	127	177,557.42	13,721.77	0.00	191,279.19	1.71	5,431,155.32	5,622,434.51	24.57
from > 1 to ≤ 2 months	44	82,375.36	3,207.76	0.00	85,583.14	0.77	509,353.07	594,936.21	2.60
from > 2 to ≤ 3 months	46	208,639.58	12,108.27	0.00	220,747.85	1.98	1,539,175.93	1,759,923.78	7.69
from > 3 to ≤ 6 months	35	352,891.12	8,389.76	0.00	361,280.88	3.24	409,396.43	770,677.31	3.37
from > 6 to < 12 months	51	652,189.85	30,958.38	0.00	683,148.23	6.12	709,057.67	1,392,205.90	6.08
from ≥ 12 to < 18 months	53	846,240.85	40,060.81	0.00	886,301.66	7.94	750,488.58	1,636,790.24	7.15
from ≥ 18 to < 24 months	72	1,303,593.13	54,453.17	0.00	1,358,046.30	12.17	802,148.41	2,160,194.71	9.44
from ≥ 2 years	185	6,922,992.56	450,835.68	0.00	7,373,828.24	66.07	1,574,473.16	8,948,301.40	39.10
Subtotal	613	10,546,479.89	613,735.60	0.00	11,160,215.49	100.00	11,725,248.57	22,885,464.06	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	613	10,546,479.89	613,735.60	0.00	11,160,215.49		11,725,248.57	22,885,464.06	

Additional information