

Brief report

Date: 02/29/2012
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		Reference rate and margin	Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)					Next	Moody's		
			Current	Original	Payment Date		Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0314787005	06/26/2008	19,343.86	100,000.00	3 M Euribor+0.300%	Floating	1.5450%	04/16/2012	04/15/2031	A1	Aaa
		3,666	70,914,590.76	366,600,000.00	15.Jan/Apr/Jul/Oct		75.545833 Gross	Quarterly	To be determined		
			19.34%				61.192125 Net	15.Jan/Apr/Jul/Oct	"Pass-Through"		
Series B	ES0314787013	06/26/2008	100,000.00	100,000.00	3 M Euribor+0.500%	Floating	1.7450%	04/16/2012	04/15/2031	Ba1	A3
		214	21,400,000.00	21,400,000.00	15.Jan/Apr/Jul/Oct		441.097222 Gross	Quarterly	To be determined		
			100.00%				357.288750 Net	15.Jan/Apr/Jul/Oct	"Pass-Through"		
									Secutorial /		
									Pro rata under		
									certain		
									circumstances		
Series C	ES0314787021	06/26/2008	100,000.00	100,000.00	3 M Euribor+0.800%	Floating	2.0450%	04/16/2012	04/15/2031	Caa1	Baa3
		120	12,000,000.00	12,000,000.00	15.Jan/Apr/Jul/Oct		516.930556 Gross	Quarterly	To be determined		
			100.00%				418.713750 Net	15.Jan/Apr/Jul/Oct	"Pass-Through"		
									Secutorial /		
									Pro rata under		
									certain		
									circumstances		
Total			104,314,590.76	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	1.28	1.21	1.14	1.07	1.04	0.98	0.95	0.92		
		Final Maturity	Years	3.00	2.75	2.50	2.25	2.00	2.00	2.00	2.00		
		Date		04/27/2013	03/31/2013	03/05/2013	02/09/2013	01/27/2013	01/06/2013	12/26/2012	12/16/2012		
	Without optional redemption *	Average life	Years	1.30	1.23	1.17	1.11	1.06	1.01	0.97	0.93		
		Final Maturity	Years	05/04/2013	04/08/2013	03/15/2013	02/22/2013	02/04/2013	01/18/2013	01/03/2013	12/20/2012		
		Date		07/15/2015	04/15/2015	01/15/2015	01/15/2015	10/15/2014	07/15/2014	04/15/2014			
Series B	With optional redemption *	Average life	Years	3.00	2.75	2.50	2.25	2.25	2.00	2.00	2.00		
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014	01/15/2014		
		Date		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	Years	5.04	4.71	4.41	4.14	3.90	3.68	3.48	3.30		
		Final Maturity	Years	01/27/2017	09/27/2016	06/11/2016	03/04/2016	12/07/2015	09/19/2015	07/08/2015	05/03/2015		
		Date		01/15/2019	10/15/2018	04/15/2018	10/15/2017	07/15/2017	04/15/2017	01/15/2017			
Series C	With optional redemption *	Average life	Years	3.00	2.75	2.50	2.25	2.25	2.00	2.00	2.00		
		Final Maturity	Years	01/15/2015	10/15/2014	07/15/2014	04/15/2014	04/15/2014	01/15/2014	01/15/2014	01/15/2014		
		Date		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	Years	9.61	9.14	8.70	8.28	7.87	7.49	7.12	6.78		
		Final Maturity	Years	08/22/2021	03/05/2021	09/24/2020	04/23/2020	11/26/2019	07/09/2019	02/27/2019	10/26/2018		
		Date		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

	Current		At issue date	
	% CE		% CE	
Series A	67.98%	70,914,590.76	38.74%	91.65%
Series B	20.51%	21,400,000.00	18.23%	5.35%
Series C	11.50%	12,000,000.00	6.73%	3.00%
Issue of Bonds		104,314,590.76		400,000,000.00
Reserve Fund	6.73%	7,024,689.61	4.30%	17,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,902,053.44	1,240.00	
Principals Account		0.00	
Servicer ppal collect not yet credited	1,923,416.61		
Servicer ints collect not yet credited	101,545.33		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	3,250.00
Subordinated Loan S/T		0.00	0.00
Start-up Loan L/T		0.00	0.00
Start-up Loan S/T		0.00	0.00

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	1,892	6,507	
Principal			
Principal outstanding	96,072,380.09	399,852,882.63	
Average loan	50,778.21	61,449.65	
Minimum	105.21	793.76	
Maximum	2,570,357.63	3,492,569.12	
Interest rate			
Weighted average (wac)	2.78%	5.21%	
Minimum	1.31%	2.95%	
Maximum	8.00%	8.11%	
Final maturity			
Weighted average (WARM) (months)	75	63	
Minimum	03/01/2012	08/06/2008	
Maximum	11/21/2027	11/21/2027	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.98%	2.39%	
3-month EURIBOR/MIBOR	5.49%	11.01%	
6-month EURIBOR/MIBOR	5.60%	2.51%	
1-year EURIBOR/MIBOR	78.08%	64.97%	
Fixed Interest	8.85%	19.11%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(C) - Manufacturing industry	23.12%	26.69%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	27.79%	18.76%	
(H) - Transport and storage	7.81%	13.54%	
(F) - Building	8.89%	12.77%	
(M) - Professional, scientific and technical activities	8.97%	6.01%	
(N) - Clerical activities and support services	3.82%	5.41%	
(I) - Catering trade	3.11%	3.78%	
(L) - Real estate activities	5.44%	2.95%	
(B) - Extractive industries	1.28%	1.95%	
(Q) - Health Activities and Social Services	1.14%	1.70%	
(J) - Information and communications	0.42%	1.58%	
(K) - Financial and insurance activities	2.97%	1.34%	
(A) - Agriculture, stockbreeding, fishing and silviculture	1.13%	0.92%	
(D) - Supply of electric power, gas, steam and air-conditioning	1.24%	0.77%	
(S) - Other services	0.63%	0.51%	
(O) - Government and defence; compulsory Social Security	1.16%	0.47%	
(R) - Artistic, recreational and entertainment activities	0.14%	0.39%	
(E) - Water supply, sanitation activities, waste management and depollution	0.75%	0.32%	
(P) - Education	0.11%	0.14%	
(T) - Household activities as employers of domestic staff, household activities as producers of goods and services for own use	0.09%	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)	0.74%	0.42%	0.42%	0.39%	0.27%
Annual Percentage Rate (CPR)	8.58%	4.93%	4.87%	4.60%	3.22%

Geographic distribution		
	Current	At constitution date
Andalucia	8.89%	11.44%
Aragon	4.01%	4.97%
Asturias	0.41%	1.15%
Balearic Islands	2.20%	3.11%
Basque Country	7.66%	6.71%
Canary Islands	1.20%	0.85%
Cantabria	1.33%	1.07%
Castilla-La Mancha	3.56%	2.99%
Castilla-Leon	3.10%	3.53%
Catalonia	15.34%	18.01%
Extremadura	0.60%	0.55%
Galicia	1.42%	3.08%
La Rioja	0.85%	1.35%
Madrid	34.08%	26.18%
Murcia	1.97%	2.09%
Navarra	1.22%	1.12%
Valencia	12.15%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	146	196,167.67	21,900.95	0.00	218,068.62	3.69	8,315,734.58	8,533,803.20	44.74
from > 1 to ≤ 2 months	30	107,350.15	14,987.52	0.00	122,337.67	2.07	2,242,309.16	2,364,646.83	12.40
from > 2 to ≤ 3 months	25	63,227.94	5,587.48	0.00	68,815.42	1.16	711,428.54	780,243.96	4.09
from > 3 to ≤ 6 months	28	118,486.55	5,466.99	0.00	123,953.54	2.09	349,600.74	473,554.28	2.48
from > 6 to < 12 months	40	373,488.56	18,855.05	0.00	392,343.61	6.63	528,040.63	920,384.24	4.83
from ≥ 12 to < 18 months	44	892,782.90	29,179.16	0.00	921,962.06	15.58	134,162.77	1,056,124.83	5.54
from ≥ 18 to < 24 months	65	1,034,437.44	53,015.44	0.00	1,087,452.88	18.38	618,424.02	1,705,876.90	8.94
from ≥ 2 years	114	2,836,959.09	145,531.45	0.00	2,982,490.54	50.40	255,580.62	3,238,071.16	16.98
Subtotal	490	5,622,900.30	294,524.04	0.00	5,917,424.34	100.00	13,155,281.06	19,072,705.40	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	490	5,622,900.30	294,524.04	0.00	5,917,424.34		13,155,281.06	19,072,705.40	