

Brief report

Date: 03/31/2011
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	Principal outstanding		Interest type	Interest Rate	Redemption	Rating	Moody's	
			(Bond Unit / Series Total / %Factor)							Reference rate and margin
Series A	ES0314787005	06/26/2008	37,778.24	100,000.00	Floating	1.2980%	04/15/2031	To be determined	A1	Aaa
		3,666	138,495,027.84	366,600,000.00	3 M Euribor+0.300%	04/15/2011	Quarterly	"Pass-Through"		
			37.78%		15.Jan/Apr/Jul/Oct	119,866158 Gross	15.Jan/Apr/Jul/Oct			
						97.091588 Net				
Series B	ES0314787013	06/26/2008	100,000.00	100,000.00	Floating	1.4980%	04/15/2031	To be determined	Ba1	A3
		214	21,400,000.00	21,400,000.00	3 M Euribor+0.500%	04/15/2011	Quarterly	"Pass-Through"		
			100.00%		15.Jan/Apr/Jul/Oct	366.177778 Gross	15.Jan/Apr/Jul/Oct	Secutorial /		
						296.604000 Net		Pro rata under		
								certain		
								circumstances		
Series C	ES0314787021	06/26/2008	100,000.00	100,000.00	Floating	1.7980%	04/15/2031	To be determined	Caa1	Baa3
		120	12,000,000.00	12,000,000.00	3 M Euribor+0.800%	04/15/2011	Quarterly	"Pass-Through"		
			100.00%		15.Jan/Apr/Jul/Oct	439,511111 Gross	15.Jan/Apr/Jul/Oct	Secutorial /		
						356.004000 Net		Pro rata under		
								certain		
								circumstances		
Total			171,895,027.84	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)											
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00				
Series A	With optional redemption *	Average life	Years	1.46	1.39	1.32	1.27	1.21	1.18	1.13	1.10	1.07	1.04	1.01	
		Final Maturity	Years	06/29/2012	06/04/2012	05/12/2012	04/21/2012	04/01/2012	03/18/2012	03/01/2012	02/18/2012	02/05/2012	01/22/2012	01/09/2012	00/26/2012
	Without optional redemption *	Average life	Years	1.47	1.40	1.33	1.28	1.23	1.18	1.14	1.10	1.07	1.04	1.01	
		Final Maturity	Years	07/03/2012	06/08/2012	05/16/2012	04/25/2012	04/07/2012	03/20/2012	03/05/2012	02/20/2012	02/05/2012	01/20/2012	01/05/2012	12/20/2011
	Series B	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50
			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	01/15/2013	10/15/2012	07/15/2012
Without optional redemption *		Average life	Years	4.00	3.75	3.50	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50	
		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	01/15/2013	10/15/2012	07/15/2012	04/15/2012
Series C		With optional redemption *	Average life	Years	10.57	10.07	9.58	9.11	8.66	8.24	7.84	7.47	7.10	6.73	6.36
			Final Maturity	Years	08/08/2021	02/05/2021	08/11/2020	02/22/2020	09/11/2019	04/10/2019	11/16/2018	07/02/2018	02/18/2018	09/04/2017	05/20/2017
	Without optional redemption *	Average life	Years	10.57	10.07	9.58	9.11	8.66	8.24	7.84	7.47	7.10	6.73	6.36	
		Final Maturity	Years	08/08/2021	02/05/2021	08/11/2020	02/22/2020	09/11/2019	04/10/2019	11/16/2018	07/02/2018	02/18/2018	09/04/2017	05/20/2017	01/06/2017

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	80.57%	91.65%	24.79%	12.65%
Series B	12.45%	5.35%	12.34%	7.30%
Series C	6.98%	3.00%	5.36%	4.30%
Issue of Bonds	171,895,027.84	400,000,000.00		
Reserve Fund	5.36%	4.30%	9,207,993.72	17,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	27,757,250.06	1,010%	
Principals Account	0.00		
Servicer ppal collect not yet credited	1,752,206.50		
Servicer ints collect not yet credited	102,749.86		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		17,200,000.00	3.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		61,195.58	

Collateral: Finance lease receivables

General			
	Current	At constitution date	
Count	3,689	6,507	
Principal			
Principal outstanding	152,504,614.57	399,852,882.63	
Average loan	41,340.37	61,449.65	
Minimum	162.00	793.76	
Maximum	2,809,915.05	3,492,569.12	
Interest rate			
Weighted average (wac)	2.45%	5.21%	
Minimum	0.83%	2.95%	
Maximum	8.00%	8.11%	
Final maturity			
Weighted average (WARM) (months)	66	63	
Minimum	04/01/2011	08/06/2008	
Maximum	11/21/2027	11/21/2027	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	2.17%	2.39%	
3-month EURIBOR/MIBOR	6.69%	11.01%	
6-month EURIBOR/MIBOR	6.39%	2.51%	
1-year EURIBOR/MIBOR	72.23%	64.97%	
Fixed Interest	12.53%	19.11%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(C) - Manufacturing industry	23.90%	26.69%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	24.12%	18.76%	
(H) - Transport and storage	9.86%	13.54%	
(F) - Building	9.86%	12.77%	
(M) - Professional, scientific and technical activities	8.13%	6.01%	
(N) - Clerical activities and support services	4.76%	5.41%	
(I) - Catering trade	3.27%	3.78%	
(L) - Real estate activities	4.54%	2.95%	
(B) - Extractive industries	1.51%	1.95%	
(Q) - Health Activities and Social Services	1.55%	1.70%	
(J) - Information and communications	0.91%	1.58%	
(K) - Financial and insurance activities	2.40%	1.34%	
(A) - Agriculture, stockbreeding, fishing and silviculture	1.30%	0.92%	
(D) - Supply of electric power, gas, steam and air-conditioning	1.11%	0.77%	
(S) - Other services	0.59%	0.51%	
(O) - Government and defence; compulsory Social Security	0.86%	0.47%	
(R) - Artistic, recreational and entertainment activities	0.24%	0.39%	
(E) - Water supply, sanitation activities, waste management and depollution	0.91%	0.32%	
(P) - Education	0.13%	0.14%	
(T) - Household activities as employers of domestic staff, household activities as producers of goods and services for own use	0.07%	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)	0.01%	0.08%	0.14%	0.20%	0.22%
Annual Percentage Rate (CPR)	0.12%	0.94%	1.67%	2.40%	2.63%

Geographic distribution		
	Current	At constitution date
Andalucia	10.70%	11.44%
Aragon	4.28%	4.97%
Asturias	0.77%	1.15%
Balearic Islands	2.80%	3.11%
Basque Country	7.76%	6.71%
Canary Islands	1.18%	0.85%
Cantabria	1.26%	1.07%
Castilla-La Mancha	3.53%	2.99%
Castilla-Leon	3.13%	3.53%
Catalonia	16.50%	18.01%
Extremadura	0.63%	0.55%
Galicia	1.99%	3.08%
La Rioja	1.14%	1.35%
Madrid	29.58%	26.18%
Murcia	2.42%	2.09%
Navarra	1.22%	1.12%
Valencia	11.12%	11.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	147	225,856.81	11,025.42	0.00	236,882.23	2.27	4,707,815.19	4,944,697.42	20.04
from > 1 to ≤ 2 months	47	79,497.52	5,690.41	0.00	85,187.93	0.82	1,134,925.51	1,220,113.44	4.95
from > 2 to ≤ 3 months	53	120,228.71	6,854.74	0.00	127,083.45	1.22	825,076.32	952,159.77	3.86
from > 3 to ≤ 6 months	48	302,033.51	16,025.95	0.00	318,059.46	3.05	1,203,272.76	1,521,332.22	6.17
from > 6 to < 12 months	82	1,906,972.80	84,562.88	0.00	1,991,535.68	19.09	2,916,882.11	4,908,417.79	19.90
from ≥ 12 to < 18 months	74	1,140,092.83	85,883.96	0.00	1,225,976.79	11.75	1,213,026.01	2,439,002.80	9.89
from ≥ 18 to < 24 months	104	3,103,873.65	181,382.81	0.00	3,285,256.46	31.49	1,649,731.98	4,934,988.44	20.00
from ≥ 2 years	90	2,933,574.85	230,021.36	0.00	3,163,596.21	30.32	585,009.69	3,748,605.90	15.20
Subtotal	645	9,812,130.68	621,447.53	0.00	10,433,578.21	100.00	14,235,739.57	24,669,317.78	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	645	9,812,130.68	621,447.53	0.00	10,433,578.21		14,235,739.57	24,669,317.78	

Additional information