

BANKINTER LEASING 1 Fondo de Titulización de Activos



Brief report

Date: 12/31/2008  
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  
Ernst & Young

Issued securities: Asset-Backed Bonds

| Bonds issue              |                        |                                                               |                              |                                                            |                                                                 |                                               |                                                  |                   |          |
|--------------------------|------------------------|---------------------------------------------------------------|------------------------------|------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------|-------------------|----------|
| Series<br>ISIN Code      | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                    | Redemption                                    |                                                  | Rating<br>Moody's |          |
|                          |                        | Current                                                       | Original                     |                                                            |                                                                 | Final maturity (legal)                        | Next                                             | Current           | Original |
| Series A<br>ES0314787005 | 06/26/2008<br>3,666    | 100,000.00<br>366,600,000.00<br>100.00%                       | 100,000.00<br>366,600,000.00 | Floating<br>3 M Euribor+0.300%<br>15.Jan/Apr/Jul/Oct       | 5.6180%<br>01/15/2009<br>1,435.711111 Gross<br>1,177.283111 Net | 04/15/2031<br>Quarterly<br>15.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"               | Aaa               | Aaa      |
| Series B<br>ES0314787013 | 06/26/2008<br>214      | 100,000.00<br>21,400,000.00<br>100.00%                        | 100,000.00<br>21,400,000.00  | Floating<br>3 M Euribor+0.500%<br>15.Jan/Apr/Jul/Oct       | 5.8180%<br>01/15/2009<br>1,486.822222 Gross<br>1,219.194222 Net | 04/15/2031<br>Quarterly<br>15.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Secuential | A3                | A3       |
| Series C<br>ES0314787021 | 06/26/2008<br>120      | 100,000.00<br>12,000,000.00<br>100.00%                        | 100,000.00<br>12,000,000.00  | Floating<br>3 M Euribor+0.800%<br>15.Jan/Apr/Jul/Oct       | 6.1180%<br>01/15/2009<br>1,563.488889 Gross<br>1,282.060889 Net | 04/15/2031<br>Quarterly<br>15.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Secuential | Baa3              | Baa3     |
| Total                    |                        | 400,000,000.00                                                | 400,000,000.00               |                                                            |                                                                 |                                               |                                                  |                   |          |

| Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) |                               |                         |       |            |            |            |            |            |            |            |            |
|---------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------|-------|------------|------------|------------|------------|------------|------------|------------|------------|
|                                                                                                                     |                               | % 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 | 2.91       | 2.74       | 2.68       | 2.61       | 2.56       | 2.51       | 2.46       | 2.42       |
|                                                                                                                     |                               |                         | Date  | 12/14/2011 | 10/13/2011 | 09/19/2011 | 08/27/2011 | 08/08/2011 | 07/19/2011 | 07/02/2011 | 06/16/2011 |
|                                                                                                                     |                               | Final Maturity          | Years | 6.50       | 5.50       | 5.25       | 4.75       | 4.75       | 4.50       | 4.50       | 4.50       |
|                                                                                                                     |                               |                         | Date  | 07/15/2015 | 07/15/2014 | 04/15/2014 | 10/15/2013 | 10/15/2013 | 07/15/2013 | 07/15/2013 | 07/15/2013 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 2.92       | 2.75       | 2.68       | 2.62       | 2.56       | 2.51       | 2.46       | 2.42       |
|                                                                                                                     |                               |                         | Date  | 12/16/2011 | 10/15/2011 | 09/20/2011 | 08/29/2011 | 08/08/2011 | 07/21/2011 | 07/03/2011 | 06/16/2011 |
|                                                                                                                     |                               | Final Maturity          | Years | 7.25       | 6.25       | 5.75       | 5.25       | 5.00       | 4.75       | 4.75       | 4.50       |
|                                                                                                                     |                               |                         | Date  | 04/15/2016 | 04/15/2015 | 10/15/2014 | 04/15/2014 | 01/15/2014 | 10/15/2013 | 10/15/2013 | 07/15/2013 |
| Series B                                                                                                            | With optional redemption *    | Average life            | Years | 6.50       | 5.50       | 5.25       | 4.75       | 4.50       | 4.50       | 4.50       |            |
|                                                                                                                     |                               |                         | Date  | 07/15/2015 | 07/15/2014 | 04/15/2014 | 10/15/2013 | 10/15/2013 | 07/15/2013 | 07/15/2013 | 07/15/2013 |
|                                                                                                                     |                               | Final Maturity          | Years | 6.50       | 5.50       | 5.25       | 4.75       | 4.75       | 4.50       | 4.50       | 4.50       |
|                                                                                                                     |                               |                         | Date  | 07/15/2015 | 07/15/2014 | 04/15/2014 | 10/15/2013 | 10/15/2013 | 07/15/2013 | 07/15/2013 | 07/15/2013 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 8.78       | 7.54       | 7.01       | 6.54       | 6.12       | 5.74       | 5.19       |            |
|                                                                                                                     |                               |                         | Date  | 10/23/2017 | 07/30/2016 | 01/18/2016 | 07/29/2015 | 02/25/2015 | 10/11/2014 | 06/22/2014 | 03/23/2014 |
|                                                                                                                     |                               | Final Maturity          | Years | 10.75      | 9.50       | 8.75       | 8.25       | 7.75       | 7.25       | 6.75       | 6.50       |
|                                                                                                                     |                               |                         | Date  | 10/15/2019 | 07/15/2018 | 10/15/2017 | 04/15/2017 | 10/15/2016 | 04/15/2016 | 10/15/2015 | 07/15/2015 |
| Series C                                                                                                            | With optional redemption *    | Average life            | Years | 6.50       | 5.50       | 5.25       | 4.75       | 4.75       | 4.50       | 4.50       | 4.50       |
|                                                                                                                     |                               |                         | Date  | 07/15/2015 | 07/15/2014 | 04/15/2014 | 10/15/2013 | 10/15/2013 | 07/15/2013 | 07/15/2013 | 07/15/2013 |
|                                                                                                                     |                               | Final Maturity          | Years | 6.50       | 5.50       | 5.25       | 4.75       | 4.75       | 4.50       | 4.50       | 4.50       |
|                                                                                                                     |                               |                         | Date  | 07/15/2015 | 07/15/2014 | 04/15/2014 | 10/15/2013 | 10/15/2013 | 07/15/2013 | 07/15/2013 | 07/15/2013 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 13.30      | 11.98      | 11.35      | 10.74      | 10.16      | 9.61       | 9.09       | 8.60       |
|                                                                                                                     |                               |                         | Date  | 05/02/2022 | 01/05/2021 | 05/20/2020 | 10/09/2019 | 03/11/2019 | 08/21/2018 | 02/14/2018 | 08/21/2017 |
|                                                                                                                     |                               | Final Maturity          | Years | 18.76      | 18.76      | 18.76      | 18.76      | 18.76      | 18.76      | 18.76      | 18.76      |
|                                                                                                                     |                               |                         | Date  | 10/15/2027 | 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

| Credit enhancement (CE) |        |                |        |               |                |        |
|-------------------------|--------|----------------|--------|---------------|----------------|--------|
|                         |        | Current        |        | At issue date |                |        |
|                         |        |                | % CE   |               |                | % CE   |
| Series A                | 91.65% | 366,600,000.00 | 12.65% | 91.65%        | 366,600,000.00 | 12.65% |
| Series B                | 5.35%  | 21,400,000.00  | 7.30%  | 5.35%         | 21,400,000.00  | 7.30%  |
| Series C                | 3.00%  | 12,000,000.00  | 4.30%  | 3.00%         | 12,000,000.00  | 4.30%  |
| Issue of Bonds          |        | 400,000,000.00 |        |               | 400,000,000.00 |        |
| Reserve Fund            | 4.30%  | 17,200,000.00  |        | 4.30%         | 17,200,000.00  |        |

| Other financial operations (current)   |  |               |               |          |
|----------------------------------------|--|---------------|---------------|----------|
| Assets                                 |  | Balance       | Interest      |          |
| Treasury Account                       |  | 53,551,348.09 | 5.410%        |          |
| Principals Account                     |  | 34,274.57     | 5.740%        |          |
| Servicer ppal collect not yet credited |  | 5,155,286.77  |               |          |
| Servicer ints collect not yet credited |  | 767,510.76    |               |          |
| Liabilities                            |  | Available     | Balance       | Interest |
| Subordinated Loan                      |  | 0.00          | 17,200,000.00 | 7.320%   |
| Start-up Loan                          |  |               | 336,575.51    | 7.320%   |

Collateral: Finance lease receivables

| General                                    |  |                |                      |
|--------------------------------------------|--|----------------|----------------------|
|                                            |  | Current        | At constitution date |
| Count                                      |  | 7,552          | 6,507                |
| Principal                                  |  |                |                      |
| Principal outstanding                      |  | 362,487,949.67 | 399,852,882.63       |
| Average loan                               |  | 47,998.93      | 61,449.65            |
| Minimum                                    |  | 113.99         | 793.76               |
| Maximum                                    |  | 3,372,350.65   | 3,492,569.12         |
| Interest rate                              |  |                |                      |
| Weighted average (wac)                     |  | 5.40%          | 5.21%                |
| Minimum                                    |  | 2.95%          | 2.95%                |
| Maximum                                    |  | 9.32%          | 8.11%                |
| Final maturity                             |  |                |                      |
| Weighted average (WARM) (months)           |  | 59             | 63                   |
| Minimum                                    |  | 01/01/2009     | 08/06/2008           |
| Maximum                                    |  | 11/21/2027     | 11/21/2027           |
| Index (principal outstanding distribution) |  |                |                      |
| 1-month EURIBOR/MIBOR                      |  | 2.28%          | 2.39%                |
| 3-month EURIBOR/MIBOR                      |  | 9.73%          | 11.01%               |
| 6-month EURIBOR/MIBOR                      |  | 2.85%          | 2.51%                |
| 1-year EURIBOR/MIBOR                       |  | 66.08%         | 64.97%               |
| Fixed Interest                             |  | 19.06%         | 19.11%               |

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### Prepayments

|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month. mort. (SMM)    | 0.34%         | 0.24%         | 0.28%         |                | 0.25%      |
| Annual Percentage Rate (CPR) | 4.02%         | 2.85%         | 3.33%         |                | 2.96%      |

### Replenishment of securitised assets

|                           |               |
|---------------------------|---------------|
| Last acquisition (date)   | 10/15/2008    |
| Number of loans acquired  | 1,218         |
| Additional loan principal | 37,005,565.55 |
| Cumulative acquisitions   |               |
| Number of loans acquired  | 1,218         |
| Additional loan principal | 37,005,565.55 |
| Next acquisition (date)   | 01/15/2009    |
| End of revolving period   |               |

### Geographic distribution

|                    | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia          | 10.31%  | 11.44%               |
| Aragon             | 4.37%   | 4.97%                |
| Asturias           | 0.99%   | 1.15%                |
| Balearic Islands   | 2.90%   | 3.11%                |
| Basque Country     | 6.37%   | 6.71%                |
| Canary Islands     | 0.81%   | 0.85%                |
| Cantabria          | 0.97%   | 1.07%                |
| Castilla-La Mancha | 2.87%   | 2.99%                |
| Castilla-Leon      | 3.19%   | 3.53%                |
| Catalonia          | 15.75%  | 18.01%               |
| Extremadura        | 0.52%   | 0.55%                |
| Galicia            | 2.72%   | 3.08%                |
| La Rioja           | 1.18%   | 1.35%                |
| Madrid             | 24.38%  | 26.18%               |
| Murcia             | 1.80%   | 2.09%                |
| Navarra            | 1.03%   | 1.12%                |
| Valencia           | 10.76%  | 11.80%               |

### Current delinquency

| Aging                            | Assets | Overdue debt |           |       |            |        | Outstanding debt | Total debt    |        |
|----------------------------------|--------|--------------|-----------|-------|------------|--------|------------------|---------------|--------|
|                                  |        | Principal    | Interest  | Other | Total      | %      |                  |               | %      |
| <i>Delinquencies</i>             |        |              |           |       |            |        |                  |               |        |
| Up to 1 month                    | 170    | 296,646.91   | 62,449.62 | 0.00  | 359,096.53 | 57.23  | 12,077,986.09    | 12,437,082.62 | 84.20  |
| from > 1 to ≤ 2 months           | 39     | 76,192.87    | 9,585.08  | 0.00  | 85,777.95  | 13.67  | 919,476.41       | 1,005,254.36  | 6.81   |
| from > 2 to ≤ 3 months           | 21     | 52,637.63    | 7,907.08  | 0.00  | 60,544.71  | 9.65   | 498,732.55       | 559,277.26    | 3.79   |
| from > 3 to ≤ 6 months           | 22     | 104,036.90   | 18,008.05 | 0.00  | 122,044.95 | 19.45  | 646,435.27       | 768,480.22    | 5.20   |
| Subtotal                         | 252    | 529,514.31   | 97,949.83 | 0.00  | 627,464.14 | 100.00 | 14,142,630.32    | 14,770,094.46 | 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                            | 252    | 529,514.31   | 97,949.83 | 0.00  | 627,464.14 |        | 14,142,630.32    | 14,770,094.46 |        |

#### Additional information