

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 01/31/2008
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
G83923425

Management Company
Europea de Titulización S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers

Deutsche Bank
Bankinter
Société Générale

Bond Underwriters and Placement Agents

Deutsche Bank AG
Société Générale
CDC IXIS Capital Markets
EBN Banco
Dexia Bank
Fortis Bank
InverCaixa
Bankinter

Bond Paying Agent

Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Loan
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313548002	03/09/2004 10,293	56,776.92 584,404,837.56 56.78%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	5.1180% 03/17/2008 734.532477 Gross 602.316631 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/17/2008 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	100,000.00 21,400,000.00 100.00%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	5.4280% 03/17/2008 1,372.077778 Gross 1,125.103778 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 AA-	A2 A
Series C ES0313548028	03/09/2004 193	100,000.00 19,300,000.00 100.00%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	5.9480% 03/17/2008 1,503.522220 Gross 1,232.888220 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 A-	Baa3 BBB
Total		625,104,837.56	1,070,000,000.00						

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	8.80	7.49	6.45	5.63	4.97	4.40	3.97	3.60	
		Final Maturity	Years	11/15/2016	07/26/2015	07/13/2014	09/15/2013	01/17/2013	06/22/2012	01/20/2012	09/06/2011	
	Without optional redemption *	Average life	Years	9.52	8.24	7.21	6.36	5.66	5.08	4.59	4.17	
		Final Maturity	Years	08/06/2017	04/25/2016	04/13/2015	06/09/2014	09/27/2013	02/26/2013	08/31/2012	04/01/2012	
	Series B	With optional redemption *	Average life	Years	10.24	8.73	7.53	6.57	5.79	5.13	4.63	4.20
			Final Maturity	Years	04/26/2018	10/22/2016	08/11/2015	08/24/2014	11/15/2013	03/18/2013	09/17/2012	04/12/2012
Series C	With optional redemption *	Average life	Years	10.23	8.72	7.52	6.56	5.79	5.12	4.63	4.19	
		Final Maturity	Years	04/20/2018	10/16/2016	08/06/2015	08/20/2014	11/11/2013	03/15/2013	09/14/2012	04/09/2012	
	Without optional redemption *	Average life	Years	11.08	9.60	8.41	7.42	6.60	5.93	5.35	4.87	
		Final Maturity	Years	02/25/2019	09/05/2017	06/24/2016	07/01/2015	09/06/2014	01/03/2014	06/06/2013	12/11/2012	
				Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	
				Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
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	93.49%	584,404,837.56	9.08%	96.20%	1,029,300,000.00	5.30%
Series B	3.42%	21,400,000.00	5.66%	2.00%	21,400,000.00	3.30%
Series C	3.09%	19,300,000.00	2.57%	1.80%	19,300,000.00	1.50%
Issue of Bonds		625,104,837.56			1,070,000,000.00	
Reserve Fund	2.57%	16,050,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	33,198,378.98	5.020%	
Servicer ppai collect not yet credited	2,247,630.33		
Servicer ints collect not yet credited	806,167.34		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.650%
Start-up Loan		432,141.86	6.150%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		8,621	12,377
Principal			
Principal outstanding		609,698,295.64	1,070,001,023.98
Average loan		70,722.46	86,450.76
Minimum		1.41	19,271.74
Maximum		274,334.32	300,000.00
Interest rate			
Weighted average (wac)		5.08%	3.02%
Minimum		4.41%	2.36%
Maximum		6.79%	5.00%
Final maturity			
Weighted average (WARM) (months)		232	272
Minimum		02/02/2008	04/01/2005
Maximum		03/31/2038	03/31/2038
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.12	6.97	0.31	7.34
10.01 - 20%	4.32	15.70	2.21	15.99
20.01 - 30%	8.34	25.47	5.11	25.68
30.01 - 40%	11.81	35.23	8.44	35.59
40.01 - 50%	15.49	45.13	12.56	45.31
50.01 - 60%	13.05	54.60	16.33	55.28
60.01 - 70%	8.42	65.81	11.61	63.11
70.01 - 80%	24.21	75.26	2.87	78.61
80.01 - 90%	12.06	84.24	29.07	84.37
90.01 - 100%	1.17	91.29	11.48	93.82
Weighted average (WALT)	56.15			64.29
Minimum	0.00			0.37
Maximum	92.39			99.77

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.80%	0.91%	0.73%	0.74%	0.81%
Annual Percentage Rate (CPR)	9.23%	10.38%	8.38%	8.50%	9.28%

Geographic distribution		
	Current	At constitution date
Andalucia	8.72%	9.01%
Aragon	1.75%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.54%	1.72%
Basque Country	13.71%	12.75%
Canary Islands	2.85%	2.95%
Cantabria	2.61%	2.65%
Castilla-La Mancha	2.00%	1.89%
Castilla-Leon	4.57%	4.31%
Catalonia	18.60%	17.53%
Extremadura	0.71%	0.64%
Galicia	3.38%	3.11%
La Rioja	0.15%	0.17%
Madrid	25.89%	26.23%
Melilla	0.00%	0.00%
Murcia	1.94%	2.03%
Navarra	0.53%	0.59%
Valencia	9.16%	10.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	245	49,098.88	30,802.00	0.00	79,900.88	32.99	16,801,850.80	16,881,751.68	74.71	47.58
1 to 2 months	53	21,452.52	18,748.72	0.00	40,201.24	16.60	3,448,616.61	3,488,817.85	15.44	45.63
2 to 3 months	17	15,113.46	10,070.74	0.00	25,184.20	10.40	977,846.67	1,003,030.87	4.44	41.19
3 to 6 months	12	10,640.37	10,776.04	0.00	21,416.41	8.84	648,920.89	670,337.30	2.97	33.13
6 to 12 months	8	14,720.87	12,138.58	0.00	26,859.45	11.09	323,393.74	350,253.19	1.55	34.17
12 to 18 months	1	7,077.97	5,721.45	0.00	12,799.42	5.29	84,172.63	96,972.05	0.43	56.81
Over 2 years	3	26,147.50	9,659.80	0.00	35,807.30	14.79	68,170.44	103,977.74	0.46	41.99
Subtotal	339	144,251.57	97,917.33	0.00	242,168.90	100.00	22,352,971.78	22,595,140.68	100.00	46.09
<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	0.00
Total	339	144,251.57	97,917.33	0.00	242,168.90		22,352,971.78	22,595,140.68		46.09

Each range includes the beginning but not the ending time

Additional information