

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 05/31/2008
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	54,597.75 561,974,640.75 54.60%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	4.7760% 06/15/2008 659.140437 Gross 540.495158 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2008 "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	5.0860% 06/15/2008 1,285.627778 Gross 1,054.214778 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	5.6060% 06/15/2008 1,417.072222 Gross 1,161.999222 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		602,674,640.75	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	8.99	7.65	6.59	5.75	5.07	4.53	4.05	3.67		
		Final Maturity	Years	06/08/2017	02/07/2016	01/18/2015	03/16/2014	07/11/2013	12/25/2012	07/04/2012	02/16/2012		
	Without optional redemption *	Average life	Years	9.77	8.47	7.42	6.56	5.85	5.25	4.75	4.32		
		Final Maturity	Years	03/22/2018	12/03/2016	11/15/2015	01/04/2015	04/20/2014	09/15/2013	03/16/2013	10/10/2012		
	Series B	With optional redemption *	Average life	Years	9.79	8.34	7.19	6.27	5.53	4.94	4.42	4.00	
			Final Maturity	Years	03/29/2018	10/14/2016	08/23/2015	09/20/2014	12/26/2013	05/22/2013	11/14/2012	06/16/2012	
Series C	With optional redemption *	Average life	Years	10.65	9.24	8.10	7.16	6.38	5.73	5.18	4.72		
		Final Maturity	Years	02/07/2019	09/08/2017	07/19/2016	08/10/2015	11/01/2014	03/07/2014	08/20/2013	03/03/2013		
	Without optional redemption *	Average life	Years	9.77	8.32	7.18	6.26	5.52	4.93	4.41	4.00		
		Final Maturity	Years	03/23/2018	10/09/2016	08/19/2015	09/16/2014	12/23/2013	05/19/2013	11/11/2012	06/13/2012		
	Series B	With optional redemption *	Average life	Years	10.63	9.22	8.08	7.14	6.37	5.72	5.17	4.71	
			Final Maturity	Years	01/31/2019	09/02/2017	07/14/2016	08/05/2015	10/28/2014	03/03/2014	08/17/2013	02/28/2013	
Series C	Without optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	
		Final Maturity	Years	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	

* 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	93.25%	561,974,640.75	9.41%	96.20%	1,029,300,000.00
Series B	3.55%	21,400,000.00	5.86%	2.00%	21,400,000.00
Series C	3.20%	19,300,000.00	2.66%	1.80%	19,300,000.00
Issue of Bonds		602,674,640.75			1,070,000,000.00
Reserve Fund	2.66%	16,050,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	38,295,332.53	4.670%	
Servicer ppal collect not yet credited	2,042,576.66		
Servicer ints collect not yet credited	867,786.64		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.550%
Start-up Loan		345,713.49	6.150%

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	8,385	12,377
Principal		
Principal outstanding	584,699,711.57	1,070,001,023.98
Average loan	69,731.63	86,450.76
Minimum	72.40	19,271.74
Maximum	273,022.60	300,000.00
Interest rate		
Weighted average (wac)	5.23%	3.02%
Minimum	4.52%	2.36%
Maximum	6.82%	5.00%
Final maturity		
Weighted average (WARM) (months)	229	272
Minimum	06/01/2008	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%	1.21	7.02	0.31 7.34
10.01 - 20%	4.46	15.74	2.21 15.99
20.01 - 30%	8.54	25.38	5.11 25.68
30.01 - 40%	12.00	35.16	8.44 35.59
40.01 - 50%	15.54	45.09	12.56 45.31
50.01 - 60%	12.72	54.56	16.33 55.28
60.01 - 70%	9.36	65.87	11.61 63.11
70.01 - 80%	23.76	75.06	2.87 78.61
80.01 - 90%	11.43	84.07	29.07 84.37
90.01 - 100%	0.97	91.07	11.48 93.82
Weighted average (WALTV)	55.62		64.29
Minimum	0.02		0.37
Maximum	91.96		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)	0.63%	0.69%	0.78%	0.72%	0.80%
Annual Percentage Rate (CPR)	7.28%	7.94%	8.98%	8.31%	9.16%

Geographic distribution

	Current	At constitution date
Andalucia	8.73%	9.01%
Aragon	1.70%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.56%	1.72%
Basque Country	13.82%	12.75%
Canary Islands	2.84%	2.95%
Cantabria	2.61%	2.65%
Castilla-La Mancha	2.05%	1.89%
Castilla-Leon	4.57%	4.31%
Catalonia	18.61%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.37%	3.11%
La Rioja	0.13%	0.17%
Madrid	25.84%	26.23%
Melilla	0.00%	0.00%
Murcia	1.92%	2.03%
Navarra	0.52%	0.59%
Valencia	9.12%	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	219	40,825.05	25,033.90	0.00	65,858.95	27.85	14,589,390.84	14,655,249.79	71.48	45.25
1 to 2 months	50	22,444.69	19,408.10	0.00	41,852.79	17.70	3,320,837.68	3,362,690.47	16.40	46.51
2 to 3 months	22	14,470.24	14,427.63	0.00	28,897.87	12.22	1,314,869.66	1,343,767.53	6.55	50.20
3 to 6 months	6	9,710.59	11,606.60	0.00	21,317.19	9.01	594,615.91	615,933.10	3.00	65.53
6 to 12 months	5	7,167.79	7,675.23	0.00	14,843.02	6.28	234,540.47	249,383.49	1.22	29.47
12 to 18 months	4	12,092.14	11,557.43	0.00	23,649.57	10.00	146,637.34	170,286.91	0.83	38.51
Over 2 years	3	29,181.22	10,915.09	0.00	40,096.31	16.95	65,136.72	105,233.03	0.51	42.50
Subtotal	309	135,891.72	100,623.98	0.00	236,515.70	100.00	20,266,028.62	20,502,544.32	100.00	45.79
<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	309	135,891.72	100,623.98	0.00	236,515.70		20,266,028.62	20,502,544.32		45.79

Each range includes the beginning but not the ending time

Additional information