

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 07/31/2008
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	52,704.11 542,483,404.23 52.70%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	5.1280% 09/15/2008 683.174098 Gross 560.202760 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2008 "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	5.4380% 09/15/2008 1,374.605556 Gross 1,127.176556 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	5.9580% 09/15/2008 1,506.050000 Gross 1,234.961000 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		583,183,404.23	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	Date	04/09/2017	12/23/2015	12/14/2014	02/17/2014	06/22/2013	12/11/2012	06/24/2012	02/10/2012	
		Final Maturity	Years	Date	16.63	14.63	12.88	11.38	10.13	9.13	8.13	7.38	
			Years	Date	03/15/2025	03/15/2023	06/15/2021	12/15/2019	09/15/2018	09/15/2017	09/15/2016	12/15/2015	
			Years	Date	03/15/2025	03/15/2023	06/15/2021	12/15/2019	09/15/2018	09/15/2017	09/15/2016	12/15/2015	
	Without optional redemption *	Average life	Years	Date	9.46	8.20	7.18	6.35	5.66	5.08	4.59	4.18	
		Final Maturity	Years	Date	01/12/2018	10/10/2016	10/05/2015	12/04/2014	03/27/2014	08/28/2013	03/03/2013	10/02/2012	
			Years	Date	29.39	29.39	29.39	29.39	29.39	29.39	29.39	29.39	
			Years	Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	
Series B	With optional redemption *	Average life	Years	Date	9.51	8.09	6.97	6.08	5.36	4.77	4.27	3.86	
		Final Maturity	Years	Date	01/29/2018	09/01/2016	07/19/2015	08/27/2014	12/08/2013	05/08/2013	11/04/2012	06/10/2012	
			Years	Date	16.63	14.63	12.88	11.38	10.13	9.13	8.13	7.38	
			Years	Date	03/15/2025	03/15/2023	06/15/2021	12/15/2019	09/15/2018	09/15/2017	09/15/2016	12/15/2015	
	Without optional redemption *	Average life	Years	Date	10.34	8.97	7.86	6.95	6.20	5.56	5.03	4.57	
		Final Maturity	Years	Date	11/30/2018	07/18/2017	06/06/2016	07/10/2015	10/09/2014	02/18/2014	08/08/2013	02/23/2013	
			Years	Date	29.39	29.39	29.39	29.39	29.39	29.39	29.39	29.39	
			Years	Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	
Series C	With optional redemption *	Average life	Years	Date	9.49	8.08	6.96	6.07	5.35	4.77	4.26	3.86	
		Final Maturity	Years	Date	01/23/2018	08/26/2016	07/14/2015	08/23/2014	12/05/2013	05/05/2013	11/02/2012	06/07/2012	
			Years	Date	16.63	14.63	12.88	11.38	10.13	9.13	8.13	7.38	
			Years	Date	03/15/2025	03/15/2023	06/15/2021	12/15/2019	09/15/2018	09/15/2017	09/15/2016	12/15/2015	
	Without optional redemption *	Average life	Years	Date	10.32	8.95	7.84	6.94	6.18	5.55	5.02	4.56	
		Final Maturity	Years	Date	11/22/2018	07/12/2017	06/01/2016	07/06/2015	10/02/2014	02/14/2014	08/04/2013	02/20/2013	
			Years	Date	29.39	29.39	29.39	29.39	29.39	29.39	29.39	29.39	
			Years	Date	12/15/2037	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	93.02%	542,483,404.23	9.73%	96.20%	1,029,300,000.00	5.30%
Series B	3.67%	21,400,000.00	6.06%	2.00%	21,400,000.00	3.30%
Series C	3.31%	19,300,000.00	2.75%	1.80%	19,300,000.00	1.50%
Issue of Bonds		583,183,404.23			1,070,000,000.00	
Reserve Fund	2.75%	16,050,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	30,508,221.32	5.030%	
Servicer ppai collect not yet credited	2,646,425.21		
Servicer ints collect not yet credited	860,747.22		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.450%
Start-up Loan		259,285.12	6.150%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		8,259	12,377
Principal			
Principal outstanding		569,987,015.44	1,070,001,023.98
Average loan		69,014.05	86,450.76
Minimum		70.00	19,271.74
Maximum		272,369.93	300,000.00
Interest rate			
Weighted average (wac)		5.36%	3.02%
Minimum		4.70%	2.36%
Maximum		7.36%	5.00%
Final maturity			
Weighted average (WARM) (months)		227	272
Minimum		08/06/2008	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%	1.26	7.03	0.31	7.34
10.01 - 20%	4.55	15.65	2.21	15.99
20.01 - 30%	8.77	25.31	5.11	25.68
30.01 - 40%	12.13	35.18	8.44	35.59
40.01 - 50%	15.54	45.06	12.56	45.31
50.01 - 60%	12.61	54.52	16.33	55.28
60.01 - 70%	9.63	65.89	11.61	63.11
70.01 - 80%	23.81	74.99	2.87	78.61
80.01 - 90%	10.83	84.08	29.07	84.37
90.01 - 100%	0.87	90.92	11.48	93.82
Weighted average (WALTV)		55.27		64.29
Minimum		0.02		0.37
Maximum		91.74		99.77

Additional information

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Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.00%	0.81%	0.74%	0.74%	0.80%
Annual Percentage Rate (CPR)	11.31%	9.25%	8.57%	8.47%	9.20%

Geographic distribution

	Current	At constitution date
Andalucia	8.74%	9.01%
Aragon	1.71%	1.72%
Asturias	1.90%	1.98%
Balearic Islands	1.55%	1.72%
Basque Country	13.81%	12.75%
Canary Islands	2.81%	2.95%
Cantabria	2.62%	2.65%
Castilla-La Mancha	2.08%	1.89%
Castilla-Leon	4.57%	4.31%
Catalonia	18.55%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.40%	3.11%
La Rioja	0.13%	0.17%
Madrid	25.81%	26.23%
Melilla	0.00%	0.00%
Murcia	1.88%	2.03%
Navarra	0.53%	0.59%
Valencia	9.19%	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	201	39,636.52	29,242.83	0.00	68,879.35	29.50	14,899,637.01	14,968,516.36	74.28	47.52
from > 1 to ≤ 2 months	49	18,953.76	17,578.04	0.00	36,531.80	15.64	2,822,035.88	2,858,567.68	14.18	46.07
from > 2 to ≤ 3 months	17	13,644.12	12,142.49	0.00	25,786.61	11.04	1,115,876.75	1,141,663.36	5.67	42.13
from > 3 to ≤ 6 months	10	9,179.40	10,526.12	0.00	19,705.52	8.44	644,378.00	664,083.52	3.30	39.44
from > 6 to < 12 months	5	7,213.69	9,198.87	0.00	16,412.56	7.03	266,973.96	283,386.52	1.41	54.05
from ≥ 12 to < 18 months	2	3,723.72	1,615.83	0.00	5,339.55	2.29	25,110.12	30,449.67	0.15	17.97
from ≥ 18 to < 24 months	1	10,134.97	8,461.53	0.00	18,596.50	7.96	81,115.63	99,712.13	0.49	58.41
from ≥ 2 years	3	30,708.90	11,548.85	0.00	42,257.75	18.10	63,609.04	105,866.79	0.53	42.75
Subtotal	288	133,195.08	100,314.56	0.00	233,509.64	100.00	19,918,736.39	20,152,246.03	100.00	46.64
<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	288	133,195.08	100,314.56	0.00	233,509.64		19,918,736.39	20,152,246.03		46.64

Each range includes the beginning but not the ending time

Additional information