

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 10/31/2008
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
InverCaiixa
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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Subordinated Loan
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Start-up Loan
Bankinter

Swap
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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	50,891.51 523,826,312.43 50.89%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	5.1280% 12/15/2008 659.678371 Gross 540.936264 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2008 "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% 12/15/2008 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% 12/15/2008 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		564,526,312.43	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	8.86	7.54	6.50	5.70	5.03	4.49	4.01	3.63								
			Date	10/21/2017	06/28/2016	06/12/2015	08/27/2014	12/25/2013	06/10/2013	12/19/2012	08/02/2012								
		Final Maturity	Years	16.26	14.25	12.51	11.25	10.01	9.01	8.01	7.25								
	Without optional redemption *	Average life	Years	9.68	8.41	7.38	6.53	5.83	5.24	4.74	4.32								
			Date	08/19/2018	05/12/2017	04/30/2016	06/26/2015	10/12/2014	03/12/2014	09/11/2013	04/10/2013								
		Final Maturity	Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52							
Series B	With optional redemption *	Average life	Years	9.07	7.72	6.65	5.84	5.15	4.60	4.11	3.72								
			Date	01/05/2018	09/02/2016	08/07/2015	10/15/2014	02/06/2014	07/20/2013	01/24/2013	09/04/2012								
		Final Maturity	Years	16.26	14.25	12.51	11.25	10.01	9.01	8.01	7.25								
	Without optional redemption *	Average life	Years	9.91	8.61	7.55	6.69	5.97	5.37	4.86	4.43								
			Date	11/10/2018	07/24/2017	07/02/2016	08/21/2015	12/02/2014	04/27/2014	10/24/2013	05/19/2013								
		Final Maturity	Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52							
Series C	With optional redemption *	Average life	Years	9.05	7.71	6.63	5.83	5.14	4.59	4.10	3.72								
			Date	12/30/2017	08/27/2016	08/02/2015	10/11/2014	02/03/2014	07/17/2013	01/21/2013	09/01/2012								
		Final Maturity	Years	16.26	14.25	12.51	11.25	10.01	9.01	8.01	7.25								
	Without optional redemption *	Average life	Years	9.89	8.59	7.54	6.67	5.96	5.36	4.84	4.42								
			Date	11/03/2018	07/16/2017	06/27/2016	08/16/2015	11/28/2014	04/23/2014	10/20/2013	05/16/2013								
		Final Maturity	Years	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52	29.52							
			Date	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	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%																			

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Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Series A	92.79%	523,826,312.43	10.05%	96.20%	1,029,300,000.00
Series B	3.79%	21,400,000.00	6.26%	2.00%	21,400,000.00
Series C	3.42%	19,300,000.00	2.84%	1.80%	19,300,000.00
Issue of Bonds		564,526,312.43			1,070,000,000.00
Reserve Fund	2.84%	16,050,000.00		1.50%	16,050,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		31,064,619.35	5.030%
Servicer ppal collect not yet credited		1,648,078.39	
Servicer ints collect not yet credited		786,500.22	
Liabilities		Available	Balance
Subordinated Loan			16,050,000.00
Start-up Loan			172,856.75

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		8,123	12,377
Principal			
Principal outstanding		551,966,179.08	1,070,001,023.98
Average loan		67,951.03	86,450.76
Minimum		4.65	19,271.74
Maximum		271,472.59	300,000.00
Interest rate			
Weighted average (wac)		5.50%	3.02%
Minimum		4.70%	2.36%
Maximum		7.39%	5.00%
Final maturity			
Weighted average (WARM) (months)		225	272
Minimum		11/06/2008	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
0.01 - 10%		1.35	6.99
10.01 - 20%		4.72	15.67
20.01 - 30%		8.94	25.28
30.01 - 40%		12.28	35.19
40.01 - 50%		15.25	44.97
50.01 - 60%		12.49	54.39
60.01 - 70%		10.42	65.94
70.01 - 80%		23.71	74.95
80.01 - 90%		10.09	84.06
90.01 - 100%		0.75	90.70
Weighted average (WALTV)		54.87	64.29
Minimum		0.00	0.37
Maximum		91.42	99.77

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.88%	0.69%	0.75%	0.77%	0.79%
Annual Percentage Rate (CPR)	10.08%	7.96%	8.60%	8.87%	9.13%

Geographic distribution		
	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.68%	1.72%
Asturias	1.91%	1.96%
Balearic Islands	1.57%	1.72%
Basque Country	13.90%	12.75%
Canary Islands	2.79%	2.95%
Cantabria	2.56%	2.65%
Castilla-La Mancha	2.08%	1.89%
Castilla-Leon	4.55%	4.31%
Catalonia	18.72%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.45%	3.11%
La Rioja	0.11%	0.17%
Madrid	25.67%	26.23%
Melilla	0.00%	0.00%
Murcia	1.89%	2.03%
Navarra	0.52%	0.59%
Valencia	9.07%	10.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	217	42,943.87	30,385.82	0.00	73,329.69	25.25	15,075,727.46	15,149,057.15	70.82	47.86
from > 1 to ≤ 2 months	42	18,372.42	16,523.63	0.00	34,896.05	12.01	2,539,696.65	2,574,592.70	12.04	40.43
from > 2 to ≤ 3 months	22	15,372.18	12,252.64	0.00	27,624.82	9.51	1,108,898.70	1,136,523.52	5.31	40.38
from > 3 to ≤ 6 months	21	25,386.91	33,019.88	0.00	58,406.79	20.11	1,884,780.43	1,943,187.22	9.08	58.38
from > 6 to < 12 months	5	7,892.72	11,306.67	0.00	19,199.39	6.61	291,492.26	310,691.65	1.45	33.66
from ≥ 12 to < 18 months	2	5,981.41	4,031.00	0.00	10,012.41	3.45	58,664.17	68,676.58	0.32	38.86
from ≥ 18 to < 24 months	2	11,703.02	9,793.36	0.00	21,496.38	7.40	79,548.92	101,045.30	0.47	44.38
from ≥ 2 years	3	33,024.27	12,481.70	0.00	45,505.97	15.67	61,293.67	106,799.64	0.50	43.13
Subtotal	314	160,676.80	129,794.70	0.00	290,471.50	100.00	21,100,102.26	21,390,573.76	100.00	46.76
Doubt debts (subjectives)										
	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	314	160,676.80	129,794.70	0.00	290,471.50		21,100,102.26	21,390,573.76		46.76