

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2010
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
V83923425

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
AIAP 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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313548002	03/09/2004 10,293	42,079.03 433,119,455.79 42.08%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.8200% 06/15/2010 88.178945 Gross 71.424945 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	87,615.71 18,749,761.94 87.62%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.1300% 06/15/2010 253.014700 Gross 204.941907 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	A2 AA-	A2 A
Series C ES0313548028	03/09/2004 193	87,434.12 16,874,785.16 87.43%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.6500% 06/15/2010 368.680539 Gross 298.631237 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	Baa3 A-	Baa3 BBB
Total		468,744,002.89	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	7.29	6.26	5.48	4.86	4.32	3.89	3.51	3.22	
		Date		07/12/2017	06/30/2016	09/20/2015	02/06/2015	07/24/2014	02/18/2014	10/02/2013	06/17/2013	
		Final Maturity	Years	13.22	11.47	10.22	9.21	8.21	7.47	6.72	6.21	
	Without optional redemption *	Average life	Years	8.29	7.30	6.49	5.80	5.22	4.73	4.31	3.95	
		Date		07/14/2018	07/18/2017	09/22/2016	01/16/2016	06/19/2015	12/23/2014	07/22/2014	03/12/2014	
		Final Maturity	Years	27.73	27.73	27.73	27.73	27.73	27.73	27.73	27.73	
Series B	With optional redemption *	Average life	Years	7.29	6.26	5.48	4.86	4.32	3.89	3.51	3.22	
		Date		07/12/2017	06/30/2016	09/20/2015	02/06/2015	07/24/2014	02/18/2014	10/02/2013	06/17/2013	
		Final Maturity	Years	13.22	11.47	10.22	9.21	8.21	7.47	6.72	6.21	
	Without optional redemption *	Average life	Years	8.29	7.30	6.49	5.80	5.22	4.73	4.31	3.95	
		Date		07/14/2018	07/18/2017	09/22/2016	01/16/2016	06/19/2015	12/23/2014	07/22/2014	03/12/2014	
		Final Maturity	Years	27.73	27.73	27.73	27.73	27.73	27.73	27.73	27.73	
Series C	With optional redemption *	Average life	Years	7.29	6.26	5.48	4.86	4.32	3.89	3.51	3.22	
		Date		07/12/2017	06/30/2016	09/20/2015	02/06/2015	07/24/2014	02/18/2014	10/02/2013	06/17/2013	
		Final Maturity	Years	13.22	11.47	10.22	9.21	8.21	7.47	6.72	6.21	
	Without optional redemption *	Average life	Years	8.29	7.30	6.49	5.80	5.22	4.73	4.31	3.95	
		Date		07/14/2018	07/18/2017	09/22/2016	01/16/2016	06/19/2015	12/23/2014	07/22/2014	03/12/2014	
		Final Maturity	Years	27.73	27.73	27.73	27.73	27.73	27.73	27.73	27.73	

* 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	92.40%	433,119,455.79	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	18,749,761.94	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	16,874,785.16	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		468,744,002.89			1,070,000,000.00	
Reserve Fund	3.00%	14,062,320.09		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,309,226.35	0.650%	
Servicer ppal collect not yet credited	1,280,854.67		
Servicer ints collect not yet credited	265,757.67		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		13,119,671.33	7.750%
Subordinated Loan S/T		942,648.76	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,350	12,377	
Principal			
Principal outstanding	464,870,054.02	1,070,001,023.98	
Average loan	63,247.63	86,450.76	
Minimum	44.80	19,271.74	
Maximum	264,440.39	300,000.00	
Interest rate			
Weighted average (wac)	2.06%	3.02%	
Minimum	1.48%	2.36%	
Maximum	3.91%	5.00%	
Final maturity			
Weighted average (WARM) (months)	213	272	
Minimum	04/02/2010	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%	1.63	6.61	0.31	7.34
10.01 - 20%	5.90	15.77	2.21	15.99
20.01 - 30%	9.58	25.38	5.11	25.68
30.01 - 40%	13.38	35.23	8.44	35.59
40.01 - 50%	15.17	44.93	12.56	45.31
50.01 - 60%	11.64	54.59	16.33	55.28
60.01 - 70%	14.90	65.92	11.61	63.11
70.01 - 80%	20.86	74.28	2.87	78.61
80.01 - 90%	6.94	83.52	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	52.46			64.29
Minimum	0.02			0.37
Maximum	88.88			99.77

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.44%	0.54%	0.52%	0.74%
Annual Percentage Rate (CPR)	5.55%	5.13%	6.24%	6.06%	8.50%

Geographic distribution

	Current	At constitution date
Andalucia	8.87%	9.01%
Aragon	1.65%	1.72%
Asturias	1.97%	1.98%
Balearic Islands	1.61%	1.72%
Basque Country	14.16%	12.75%
Canary Islands	2.74%	2.95%
Cantabria	2.47%	2.65%
Castilla-La Mancha	2.10%	1.89%
Castilla-Leon	4.49%	4.31%
Catalonia	19.07%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.45%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.44%	26.23%
Melilla	0.00%	0.00%
Murcia	1.93%	2.03%
Navarra	0.44%	0.59%
Valencia	8.76%	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	179	46,440.38	9,952.61	0.00	56,392.99	17.70	11,972,873.19	12,029,266.18	66.72	40.16
from > 1 to ≤ 2 months	42	24,783.32	5,619.59	0.00	30,402.91	9.54	2,352,657.38	2,383,060.29	13.22	42.77
from > 2 to ≤ 3 months	25	26,694.21	5,985.41	0.00	32,679.62	10.26	1,210,244.45	1,242,924.07	6.89	35.10
from > 3 to ≤ 6 months	10	11,555.21	7,042.53	0.00	18,597.74	5.84	698,133.96	716,731.70	3.98	59.33
from > 6 to < 12 months	12	27,860.88	13,474.12	0.00	41,335.00	12.97	575,513.69	616,848.69	3.42	46.72
from ≥ 12 to < 18 months	8	33,185.83	24,182.38	0.00	57,368.21	18.00	486,252.00	543,620.21	3.02	55.54
from ≥ 18 to < 24 months	4	29,293.31	25,421.17	0.00	54,714.48	17.17	317,208.56	371,923.04	2.06	64.93
from ≥ 2 years	2	15,011.55	12,162.62	0.00	27,174.17	8.53	98,932.01	126,106.18	0.70	46.21
Subtotal	282	214,824.69	103,840.43	0.00	318,665.12	100.00	17,711,815.24	18,030,480.36	100.00	41.53
<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	282	214,824.69	103,840.43	0.00	318,665.12		17,711,815.24	18,030,480.36		41.53

Additional information