

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 04/30/2010
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	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 / Secuential	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 / Secuential	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	7.17	6.15	5.39	4.78	4.25	3.83	3.45	3.16
			Date	06/28/2017	06/22/2016	09/17/2015	02/06/2015	07/27/2014	02/24/2014	10/10/2013	06/26/2013
		Final Maturity	Years	13.13	11.39	10.13	9.13	8.13	7.38	6.63	6.13
	Without optional redemption *	Average life	Years	8.16	7.19	6.39	5.72	5.15	4.67	4.26	3.90
			Date	06/27/2018	07/07/2017	09/17/2016	01/16/2016	06/23/2015	12/29/2014	07/31/2014	03/23/2014
		Final Maturity	Years	27.65	27.65	27.65	27.65	27.65	27.65	27.65	27.65
Series B	With optional redemption *	Average life	Years	7.17	6.15	5.39	4.78	4.25	3.83	3.45	3.16
			Date	06/28/2017	06/22/2016	09/17/2015	02/06/2015	07/27/2014	02/24/2014	10/10/2013	06/26/2013
		Final Maturity	Years	13.13	11.39	10.13	9.13	8.13	7.38	6.63	6.13
	Without optional redemption *	Average life	Years	8.16	7.19	6.39	5.72	5.15	4.67	4.26	3.90
			Date	06/27/2018	07/07/2017	09/17/2016	01/16/2016	06/23/2015	12/29/2014	07/31/2014	03/23/2014
		Final Maturity	Years	27.65	27.65	27.65	27.65	27.65	27.65	27.65	27.65
Series C	With optional redemption *	Average life	Years	7.17	6.15	5.39	4.78	4.25	3.83	3.45	3.16
			Date	06/28/2017	06/22/2016	09/17/2015	02/06/2015	07/27/2014	02/24/2014	10/10/2013	06/26/2013
		Final Maturity	Years	13.13	11.39	10.13	9.13	8.13	7.38	6.63	6.13
	Without optional redemption *	Average life	Years	8.16	7.19	6.39	5.72	5.15	4.67	4.26	3.90
			Date	06/27/2018	07/07/2017	09/17/2016	01/16/2016	06/23/2015	12/29/2014	07/31/2014	03/23/2014
		Final Maturity	Years	27.65	27.65	27.65	27.65	27.65	27.65	27.65	27.65
* 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	22,584,332.76	0.660%	
Servicer ppal collect not yet credited	1,905,860.74		
Servicer ints collect not yet credited	267,387.81		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		13,050,564.46	7.750%
Subordinated Loan S/T		1,011,755.63	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,311	12,377
Principal			
Principal outstanding		459,746,147.04	1,070,001,023.98
Average loan		62,884.17	86,450.76
Minimum		43.43	19,271.74
Maximum		263,850.56	300,000.00
Interest rate			
Weighted average (wac)		2.01%	3.02%
Minimum		1.48%	2.36%
Maximum		3.77%	5.00%
Final maturity			
Weighted average (WARM) (months)		212	272
Minimum		05/01/2010	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
0.01 - 10%		1.64	6.59
10.01 - 20%		5.98	15.71
20.01 - 30%		9.62	25.34
30.01 - 40%		13.48	35.20
40.01 - 50%		15.08	44.90
50.01 - 60%		11.69	54.55
60.01 - 70%		15.33	65.92
70.01 - 80%		20.51	74.24
80.01 - 90%		6.67	83.39
90.01 - 100%			11.48
Weighted average (WALTV)		52.27	64.29
Minimum		0.01	0.37
Maximum		88.69	99.77

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.46%	0.56%	0.53%	0.74%
Annual Percentage Rate (CPR)	6.46%	5.41%	6.51%	6.17%	8.48%

Geographic distribution		
	Current	At constitution date
Andalucia	8.80%	9.01%
Aragon	1.65%	1.72%
Asturias	1.98%	1.98%
Balearic Islands	1.62%	1.72%
Basque Country	14.17%	12.75%
Canary Islands	2.75%	2.95%
Cantabria	2.48%	2.65%
Castilla-La Mancha	2.12%	1.89%
Castilla-Leon	4.51%	4.31%
Catalonia	19.06%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.44%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.44%	26.23%
Melilla	0.00%	0.00%
Murcia	1.94%	2.03%
Navarra	0.43%	0.59%
Valencia	8.77%	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	185	45,935.95	10,581.58	0.00	56,517.53	17.21	12,847,575.51	12,904,093.04	67.21	43.49
from > 1 to ≤ 2 months	41	24,197.26	6,055.86	0.00	30,253.12	9.21	2,411,408.59	2,441,661.71	12.72	42.17
from > 2 to ≤ 3 months	28	30,892.10	6,621.64	0.00	37,513.74	11.42	1,490,018.08	1,527,531.82	7.96	38.47
from > 3 to ≤ 6 months	8	11,544.52	6,124.53	0.00	17,669.05	5.38	596,538.67	614,207.72	3.20	53.59
from > 6 to < 12 months	14	34,428.38	16,108.28	0.00	50,536.66	15.39	702,219.61	752,756.27	3.92	47.65
from ≥ 12 to < 18 months	5	27,302.77	17,880.09	0.00	45,182.86	13.76	362,530.26	407,713.12	2.12	58.83
from ≥ 18 to < 24 months	5	33,976.19	28,764.45	0.00	62,740.64	19.11	362,123.19	424,863.83	2.21	66.01
from ≥ 2 years	2	15,617.95	12,340.42	0.00	27,958.37	8.51	98,325.61	126,283.98	0.66	46.28
Subtotal	288	223,895.12	104,476.85	0.00	328,371.97	100.00	18,870,739.52	19,199,111.49	100.00	43.87
<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	223,895.12	104,476.85	0.00	328,371.97		18,870,739.52	19,199,111.49		43.87