

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 06/30/2010
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
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
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	40,781.28 419,761,715.04 40.78%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.8890% 09/15/2010 92.650537 Gross 75.046935 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	84,913.57 18,171,503.98 84.91%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.1990% 09/15/2010 260.184613 Gross 210.749537 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	84,737.58 16,354,352.94 84.74%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.7190% 09/15/2010 372.252189 Gross 301.524273 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		454,287,571.96	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A	With optional redemption *	% 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
		Average life	Years	7.22	6.20	5.43	4.81	4.27	3.85	3.53	3.18
	Final Maturity	Date		09/02/2017	08/23/2016	11/16/2015	04/06/2015	09/22/2014	04/20/2014	12/24/2013	08/18/2013
		Date		12.76	11.01	9.76	8.75	7.75	7.01	6.51	5.75
		Date		03/15/2023	06/15/2021	03/15/2020	03/15/2019	03/15/2018	06/15/2017	12/15/2016	03/15/2016
	Without optional redemption *	Average life		8.31	7.34	6.53	5.86	5.29	4.80	4.39	4.03
		Date		10/05/2018	10/15/2017	12/24/2016	04/21/2016	09/26/2015	04/02/2015	11/01/2014	06/23/2014
		Final Maturity		27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
	Date	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		7.22	6.20	5.43	4.81	4.27	3.85	3.53	3.18
		Date		09/02/2017	08/23/2016	11/16/2015	04/06/2015	09/22/2014	04/20/2014	12/24/2013	08/18/2013
		Final Maturity		12.76	11.01	9.76	8.75	7.75	7.01	6.51	5.75
	Date	Date		03/15/2023	06/15/2021	03/15/2020	03/15/2019	03/15/2018	06/15/2017	12/15/2016	03/15/2016
	Without optional redemption *	Average life		8.31	7.34	6.53	5.86	5.29	4.80	4.39	4.03
		Date		10/05/2018	10/15/2017	12/24/2016	04/21/2016	09/26/2015	04/02/2015	11/01/2014	06/23/2014
	Final Maturity	Date		27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
		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		7.22	6.20	5.43	4.81	4.27	3.85	3.53	3.18
		Date		09/02/2017	08/23/2016	11/16/2015	04/06/2015	09/22/2014	04/20/2014	12/24/2013	08/18/2013
		Final Maturity		12.76	11.01	9.76	8.75	7.75	7.01	6.51	5.75
	Date	Date		03/15/2023	06/15/2021	03/15/2020	03/15/2019	03/15/2018	06/15/2017	12/15/2016	03/15/2016
	Without optional redemption *	Average life		8.31	7.34	6.53	5.86	5.29	4.80	4.39	4.03
		Date		10/05/2018	10/15/2017	12/24/2016	04/21/2016	09/26/2015	04/02/2015	11/01/2014	06/23/2014
	Final Maturity	Date		27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
		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	% CE	% CE
Series A	92.40%	419,761,715.04	10.60%	96.20%	1,029,300,000.00
Series B	4.00%	18,171,503.98	6.60%	2.00%	21,400,000.00
Series C	3.60%	16,354,352.94	3.00%	1.80%	19,300,000.00
Issue of Bonds		454,287,571.96			1,070,000,000.00
Reserve Fund	3.00%	13,628,627.16	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,890,536.56	0.730%	
Servicer ppal collect not yet credited	1,429,348.26		
Servicer ints collect not yet credited	248,446.68		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		12,679,229.47	7.650%
Subordinated Loan S/T		949,397.69	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,219	12,377
Principal			
Principal outstanding		450,299,822.81	1,070,001,023.98
Average loan		62,377.04	86,450.76
Minimum		13.04	19,271.74
Maximum		262,667.72	300,000.00
Interest rate			
Weighted average (wac)		1.94%	3.02%
Minimum		1.40%	2.36%
Maximum		3.61%	5.00%
Final maturity			
Weighted average (WARM) (months)		211	272
Minimum		07/05/2010	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	% LTV
0.01 - 10%	1.73	6.67	0.31
10.01 - 20%	6.03	15.76	2.21
20.01 - 30%	9.80	25.41	5.11
30.01 - 40%	13.47	35.22	8.44
40.01 - 50%	14.97	44.86	12.56
50.01 - 60%	11.63	54.48	16.33
60.01 - 70%	16.22	65.85	11.61
70.01 - 80%	20.21	74.24	2.87
80.01 - 90%	5.94	83.32	29.07
90.01 - 100%			11.48
Weighted average (WALT)	51.99		64.29
Minimum	0.01		0.37
Maximum	88.30		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)	0.49%	0.51%	0.47%	0.52%	0.73%
Annual Percentage Rate (CPR)	5.68%	5.93%	5.54%	6.08%	6.40%

Geographic distribution			Current	At constitution date
Andalucia			8.83%	9.01%
Aragon			1.65%	1.72%
Asturias			1.99%	1.98%
Balearic Islands			1.63%	1.72%
Basque Country			14.24%	12.75%
Canary Islands			2.69%	2.95%
Cantabria			2.49%	2.65%
Castilla-La Mancha			2.08%	1.89%
Castilla-Leon			4.50%	4.31%
Catalonia			19.12%	17.53%
Extremadura			0.74%	0.64%
Galicia			3.44%	3.11%
La Rioja			0.10%	0.17%
Madrid			25.43%	26.23%
Melilla			0.00%	0.00%
Murcia			1.94%	2.03%
Navarra			0.43%	0.59%
Valencia			8.70%	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	197	49,021.88	9,895.66	0.00	58,917.54	17.65	12,995,292.77	13,054,210.31	68.02	40.61
from > 1 to ≤ 2 months	40	26,091.19	5,674.18	0.00	31,765.37	9.52	2,323,406.75	2,355,172.12	12.27	40.53
from > 2 to ≤ 3 months	26	23,998.71	6,128.52	0.00	30,127.23	9.02	1,489,464.82	1,519,592.05	7.92	43.69
from > 3 to ≤ 6 months	5	8,035.86	1,650.11	0.00	9,685.97	2.90	246,641.27	256,327.24	1.34	38.89
from > 6 to < 12 months	10	27,159.39	14,423.62	0.00	41,583.01	12.46	838,589.90	880,172.91	4.59	60.42
from ≥ 12 to < 18 months	10	42,691.93	21,574.48	0.00	64,266.41	19.25	508,389.40	572,655.81	2.98	46.66
from ≥ 18 to < 24 months	5	37,805.23	30,171.04	0.00	67,976.27	20.36	358,294.15	426,270.42	2.22	66.23
from ≥ 2 years	2	16,844.73	12,670.92	0.00	29,515.65	8.84	97,098.83	126,614.48	0.66	46.40
Subtotal	295	231,648.92	102,188.53	0.00	333,837.45	100.00	18,857,177.89	19,191,015.34	100.00	42.00
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	295	231,648.92	102,188.53	0.00	333,837.45		18,857,177.89	19,191,015.34		42.00