

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 07/31/2010
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
InverCaiixa
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)											
		% 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	7.10	6.15	5.40	4.80	4.27	3.85	3.54	3.19
		Final Maturity	Years	07/18/2017	08/07/2016	11/05/2015	03/31/2015	09/19/2014	04/21/2014	12/26/2013	08/22/2013
	Without optional redemption *	Average life	Years	8.24	7.28	6.49	5.83	5.27	4.80	4.39	4.04
		Final Maturity	Years	09/06/2018	09/24/2017	12/10/2016	04/12/2016	09/22/2015	04/02/2015	11/04/2014	06/28/2014
Series B	With optional redemption *	Average life	Years	7.10	6.15	5.40	4.80	4.27	3.85	3.54	3.19
		Final Maturity	Years	07/18/2017	08/07/2016	11/05/2015	03/31/2015	09/19/2014	04/21/2014	12/26/2013	08/22/2013
	Without optional redemption *	Average life	Years	8.24	7.28	6.49	5.83	5.27	4.80	4.39	4.04
		Final Maturity	Years	09/06/2018	09/24/2017	12/10/2016	04/12/2016	09/22/2015	04/02/2015	11/04/2014	06/28/2014
Series C	With optional redemption *	Average life	Years	7.10	6.15	5.40	4.80	4.27	3.85	3.54	3.19
		Final Maturity	Years	07/18/2017	08/07/2016	11/05/2015	03/31/2015	09/19/2014	04/21/2014	12/26/2013	08/22/2013
	Without optional redemption *	Average life	Years	8.24	7.28	6.49	5.83	5.27	4.80	4.39	4.04
		Final Maturity	Years	09/06/2018	09/24/2017	12/10/2016	04/12/2016	09/22/2015	04/02/2015	11/04/2014	06/28/2014

* 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%	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	22,266,188.12	0.740%	
Servicer ppal collect not yet credited	1,552,418.10		
Servicer ints collect not yet credited	244,070.21		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		12,632,357.20	7.650%
Subordinated Loan S/T		996,269.96	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,182	12,377
Principal			
Principal outstanding		445,532,913.68	1,070,001,023.98
Average loan		62,034.66	86,450.76
Minimum		39.32	19,271.74
Maximum		262,074.70	300,000.00
Interest rate			
Weighted average (wac)		1.90%	3.02%
Minimum		1.40%	2.36%
Maximum		3.41%	5.00%
Final maturity			
Weighted average (WARM) (months)		210	272
Minimum		08/10/2010	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%	1.79	6.70	0.31
10.01 - 20%	6.10	15.78	2.21
20.01 - 30%	9.85	25.41	5.11
30.01 - 40%	13.44	35.16	8.44
40.01 - 50%	15.10	44.84	12.56
50.01 - 60%	11.54	54.55	16.33
60.01 - 70%	16.69	65.86	11.61
70.01 - 80%	19.89	74.27	2.87
80.01 - 90%	5.60	83.32	29.07
90.01 - 100%			11.48
Weighted average (WALTV)	51.81		64.29
Minimum	0.01		0.37
Maximum	88.11		99.77

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
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)	0.51%	0.49%	0.48%	0.51%	0.73%
Annual Percentage Rate (CPR)	5.90%	5.74%	5.57%	5.94%	6.37%

Geographic distribution			Current	At constitution date
Andalucia			8.77%	9.01%
Aragon			1.66%	1.72%
Asturias			1.98%	1.98%
Balearic Islands			1.64%	1.72%
Basque Country			14.25%	12.75%
Canary Islands			2.70%	2.95%
Cantabria			2.48%	2.65%
Castilla-La Mancha			2.08%	1.89%
Castilla-Leon			4.51%	4.31%
Catalonia			19.11%	17.53%
Extremadura			0.74%	0.64%
Galicia			3.45%	3.11%
La Rioja			0.10%	0.17%
Madrid			25.47%	26.23%
Melilla			0.00%	0.00%
Murcia			1.93%	2.03%
Navarra			0.43%	0.59%
Valencia			8.69%	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	134	35,969.59	6,664.94	0.00	42,634.53	13.30	8,219,849.32	8,262,483.85	58.58	37.64
from > 1 to ≤ 2 months	34	21,248.16	4,696.62	0.00	25,944.78	8.09	2,008,462.50	2,034,407.28	14.42	38.64
from > 2 to ≤ 3 months	21	17,654.43	4,919.89	0.00	22,574.32	7.04	1,221,540.82	1,244,115.14	8.82	48.92
from > 3 to ≤ 6 months	16	20,484.86	5,431.50	0.00	25,916.36	8.08	673,686.96	699,603.32	4.96	39.85
from > 6 to < 12 months	10	42,865.64	18,740.35	0.00	61,605.99	19.22	923,486.43	985,092.42	6.98	59.06
from ≥ 12 to < 18 months	7	19,791.64	13,380.32	0.00	33,171.96	10.35	266,850.57	300,022.53	2.13	40.41
from ≥ 18 to < 24 months	3	18,023.51	9,516.28	0.00	27,539.79	8.59	138,618.86	166,158.65	1.18	56.95
from ≥ 2 years	5	46,025.82	35,192.72	0.00	81,218.54	25.33	332,183.15	413,401.69	2.93	56.89
Subtotal	230	222,063.65	98,542.62	0.00	320,606.27	100.00	13,784,678.61	14,105,284.88	100.00	40.36
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	230	222,063.65	98,542.62	0.00	320,606.27		13,784,678.61	14,105,284.88		40.36