

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 10/31/2010
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	39,582.15 407,419,069.95 39.58%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.0490% 12/15/2010 104.957568 Gross 85.015630 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	82,416.78 17,637,190.92 82.42%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.3590% 12/15/2010 283.122243 Gross 229.329017 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	82,245.97 15,873,472.21 82.25%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.8790% 12/15/2010 390.643227 Gross 316.421014 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		440,929,733.08	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	7.03	6.09	5.34	4.74	4.27	3.86	3.48	3.20
	Final Maturity	Years	Date	09/22/2017	10/14/2016	01/14/2016	06/10/2015	12/22/2014	07/24/2014	03/09/2014	11/25/2013
		Years	Date	12.26	10.76	9.50	8.50	7.75	7.01	6.25	5.75
		Final Maturity	Date	12/15/2022	06/15/2021	03/15/2020	03/15/2019	06/15/2018	09/15/2017	12/15/2016	06/15/2016
	Without optional redemption *	Average life	Years	8.19	7.25	6.47	5.82	5.27	4.80	4.39	4.04
		Years	Date	11/22/2018	12/14/2017	03/05/2017	07/09/2016	12/20/2015	07/02/2015	02/04/2015	09/29/2014
		Final Maturity	Date	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
	Final Maturity	Years	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	Years	7.03	6.09	5.34	4.74	4.27	3.86	3.48	3.20
		Years	Date	09/22/2017	10/14/2016	01/14/2016	06/10/2015	12/22/2014	07/24/2014	03/09/2014	11/25/2013
		Final Maturity	Date	12.26	10.76	9.50	8.50	7.75	7.01	6.25	5.75
	Without optional redemption *	Average life	Years	8.19	7.25	6.47	5.82	5.27	4.80	4.39	4.04
		Years	Date	11/22/2018	12/14/2017	03/05/2017	07/09/2016	12/20/2015	07/02/2015	02/04/2015	09/29/2014
		Final Maturity	Date	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
	Final Maturity	Years	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	Years	7.03	6.09	5.34	4.74	4.27	3.86	3.48	3.20
		Years	Date	09/22/2017	10/14/2016	01/14/2016	06/10/2015	12/22/2014	07/24/2014	03/09/2014	11/25/2013
		Final Maturity	Date	12.26	10.76	9.50	8.50	7.75	7.01	6.25	5.75
	Without optional redemption *	Average life	Years	8.19	7.25	6.47	5.82	5.27	4.80	4.39	4.04
		Years	Date	11/22/2018	12/14/2017	03/05/2017	07/09/2016	12/20/2015	07/02/2015	02/04/2015	09/29/2014
		Final Maturity	Date	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
	Final Maturity	Years	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%	407,419,069.95	10.60%	96.20%	1,029,300,000.00
Series B	4.00%	17,637,190.92	6.60%	2.00%	21,400,000.00
Series C	3.60%	15,873,472.21	3.00%	1.80%	19,300,000.00
Issue of Bonds		440,929,733.08			1,070,000,000.00
Reserve Fund	3.00%	13,227,891.99		1.50%	16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,851,438.25	0.890%	
Servicer ppai collect not yet credited	1,484,443.37		
Servicer ints collect not yet credited	258,224.02		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		12,302,212.30	7.550%
Subordinated Loan S/T		925,679.69	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,091	12,377
Principal			
Principal outstanding		434,275,475.44	1,070,001,023.98
Average loan		61,243.19	86,450.76
Minimum		130.02	19,271.74
Maximum		260,282.21	300,000.00
Interest rate			
Weighted average (wac)		1.92%	3.02%
Minimum		1.40%	2.36%
Maximum		3.42%	5.00%
Final maturity			
Weighted average (WARM) (months)		208	272
Minimum		11/08/2010	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%	1.81	6.61	0.31
10.01 - 20%	6.27	15.75	2.21
20.01 - 30%	9.99	25.42	5.11
30.01 - 40%	13.73	35.14	8.44
40.01 - 50%	14.95	44.78	12.56
50.01 - 60%	11.81	54.55	16.33
60.01 - 70%	17.52	65.76	11.61
70.01 - 80%	19.14	74.17	2.87
80.01 - 90%	4.79	63.09	29.07
90.01 - 100%			11.48
Weighted average (WALT)	51.30		64.29
Minimum	0.05		0.37
Maximum	87.52		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)	0.36%	0.28%	0.39%	0.47%	0.71%
Annual Percentage Rate (CPR)	4.20%	3.32%	4.54%	5.53%	6.19%

Geographic distribution			Current	At constitution date
Andalucia			8.80%	9.01%
Aragon			1.65%	1.72%
Asturias			1.99%	1.98%
Balearic Islands			1.64%	1.72%
Basque Country			14.29%	12.75%
Canary Islands			2.69%	2.95%
Cantabria			2.48%	2.65%
Castilla-La Mancha			2.09%	1.89%
Castilla-Leon			4.53%	4.31%
Catalonia			19.14%	17.53%
Extremadura			0.74%	0.64%
Galicia			3.43%	3.11%
La Rioja			0.10%	0.17%
Madrid			25.47%	26.23%
Melilla			0.00%	0.00%
Murcia			1.92%	2.03%
Navarra			0.43%	0.59%
Valencia			8.62%	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	175	42,664.68	7,336.78	0.00	50,001.46	14.99	11,413,806.09	11,463,807.55	63.62	41.61
from > 1 to ≤ 2 months	50	32,727.79	7,161.36	0.00	39,889.15	11.96	3,047,327.32	3,087,216.47	17.13	38.49
from > 2 to ≤ 3 months	22	22,487.52	5,289.86	0.00	27,777.38	8.33	1,347,104.27	1,374,881.65	7.63	42.05
from > 3 to ≤ 6 months	12	17,208.44	2,858.45	0.00	20,066.89	6.02	318,687.71	338,754.60	1.88	27.50
from > 6 to < 12 months	11	38,369.49	14,720.53	0.00	53,090.02	15.92	848,973.55	902,063.57	5.01	54.93
from ≥ 12 to < 18 months	5	18,239.85	6,191.63	0.00	24,431.48	7.32	196,913.75	221,345.23	1.23	38.28
from ≥ 18 to < 24 months	3	14,793.54	8,541.09	0.00	23,334.63	7.00	146,856.70	170,191.33	0.94	59.78
from ≥ 2 years	6	58,346.77	36,624.61	0.00	94,971.38	28.47	366,585.11	461,556.49	2.56	61.05
Subtotal	284	244,838.08	88,724.31	0.00	333,562.39	100.00	17,686,254.50	18,019,816.89	100.00	41.58
<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	284	244,838.08	88,724.31	0.00	333,562.39		17,686,254.50	18,019,816.89		41.58