

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 12/31/2010
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
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	38,519.03 396,476,375.79 38.52%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.1960% 03/15/2011 115.171900 Gross 93.289239 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	80,203.18 17,163,480.52 80.20%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.5060% 03/15/2011 301.964973 Gross 244.591628 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	80,036.96 15,447,133.28 80.04%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	2.0260% 03/15/2011 405.387202 Gross 328.363634 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		429,086,989.59	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	6.89	5.95	5.21	4.61	4.15	3.73	3.36	3.08
		Final Maturity	Years	11/02/2017	11/26/2016	02/27/2016	07/25/2015	02/05/2015	09/08/2014	04/24/2014	01/10/2014
	Without optional redemption *	Average life	Years	12.01	10.51	9.25	8.25	7.50	6.76	6.01	5.50
		Final Maturity	Years	12/15/2022	06/15/2021	03/15/2020	03/15/2019	06/15/2018	09/15/2017	12/15/2016	06/15/2016
Series B	With optional redemption *	Average life	Years	8.08	7.15	6.37	5.72	5.18	4.71	4.30	3.96
		Final Maturity	Years	01/10/2019	02/04/2018	04/28/2017	09/03/2016	02/16/2016	08/29/2015	04/04/2015	11/28/2014
	Without optional redemption *	Average life	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02
		Final Maturity	Years	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	6.89	5.95	5.21	4.61	4.15	3.73	3.36	3.08
		Final Maturity	Years	11/02/2017	11/26/2016	02/27/2016	07/25/2015	02/05/2015	09/08/2014	04/24/2014	01/10/2014
	Without optional redemption *	Average life	Years	12.01	10.51	9.25	8.25	7.50	6.76	6.01	5.50
		Final Maturity	Years	12/15/2022	06/15/2021	03/15/2020	03/15/2019	06/15/2018	09/15/2017	12/15/2016	06/15/2016
	With optional redemption *	Average life	Years	8.08	7.15	6.37	5.72	5.18	4.71	4.30	3.96
		Final Maturity	Years	01/10/2019	02/04/2018	04/28/2017	09/03/2016	02/16/2016	08/29/2015	04/04/2015	11/28/2014
	Without optional redemption *	Average life	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02
		Final Maturity	Years	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
Series A	92.40%	396,476,375.79	10.60%	96.20%	5.30%
Series B	4.00%	17,163,480.52	6.60%	2.00%	3.30%
Series C	3.60%	15,447,133.28	3.00%	1.80%	1.50%
Issue of Bonds		429,086,989.59		1,070,000,000.00	
Reserve Fund	3.00%	12,872,609.69	1.50%	16,050,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	17,173,712.89
		Servicer ppai collect not yet credited	1,040%
		Servicer ints collect not yet credited	2,683,558.45
			213,184.14
Liabilities	Available	Balance	Interest
		Subordinated Loan L/T	11,952,922.25
		Subordinated Loan S/T	7.450%
		Start-up Loan L/T	919,687.44
		Start-up Loan S/T	0.00
			0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	6,999
Principal			12,377
	Principal outstanding	422,872,844.88	1,070,001,023.98
	Average loan	60,419.04	86,450.76
	Minimum	16.48	19,271.74
	Maximum	259,079.57	300,000.00
Interest rate			
	Weighted average (wac)	1.96%	3.02%
	Minimum	1.40%	2.36%
	Maximum	3.54%	5.00%
Final maturity			
	Weighted average (WARM) (months)	207	272
	Minimum	01/02/2011	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%	1.87	6.61	0.31
10.01 - 20%	6.43	15.70	2.21
20.01 - 30%	10.19	25.39	5.11
30.01 - 40%	13.99	35.19	8.44
40.01 - 50%	14.94	44.90	12.56
50.01 - 60%	11.58	54.51	16.33
60.01 - 70%	18.31	65.71	11.61
70.01 - 80%	18.39	74.14	2.87
80.01 - 90%	4.30	82.91	29.07
90.01 - 100%			11.48
Weighted average (WALT)	50.89		64.29
Minimum	0.01		0.37
Maximum	87.13		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)	1.04%	0.62%	0.47%	0.47%	0.71%
Annual Percentage Rate (CPR)	11.84%	7.16%	5.54%	5.54%	8.20%

Geographic distribution			Current	At constitution date
Andalucia			8.78%	9.01%
Aragon			1.64%	1.72%
Asturias			1.98%	1.98%
Balearic Islands			1.66%	1.72%
Basque Country			14.32%	12.75%
Canary Islands			2.70%	2.95%
Cantabria			2.48%	2.65%
Castilla-La Mancha			2.12%	1.89%
Castilla-Leon			4.52%	4.31%
Catalonia			19.10%	17.53%
Extremadura			0.75%	0.64%
Galicia			3.43%	3.11%
La Rioja			0.10%	0.17%
Madrid			25.54%	26.23%
Melilla			0.00%	0.00%
Murcia			1.91%	2.03%
Navarra			0.43%	0.59%
Valencia			8.54%	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	170	41,472.04	7,078.64	0.00	48,550.68	14.89	10,030,134.58	10,078,685.26	59.89	38.94
from > 1 to ≤ 2 months	46	26,438.33	6,612.75	0.00	33,051.08	10.14	3,017,110.93	3,050,162.01	18.13	38.01
from > 2 to ≤ 3 months	27	35,019.95	6,609.31	0.00	41,629.26	12.77	1,511,711.98	1,553,341.24	9.23	34.25
from > 3 to ≤ 6 months	8	16,509.78	5,232.18	0.00	21,741.96	6.67	665,429.16	687,171.12	4.08	50.76
from > 6 to < 12 months	11	30,061.26	9,725.84	0.00	39,787.10	12.21	502,851.34	542,638.44	3.22	41.66
from ≥ 12 to < 18 months	4	15,051.70	8,438.49	0.00	23,490.19	7.21	313,876.63	337,366.82	2.00	57.54
from ≥ 18 to < 24 months	5	21,792.68	10,712.94	0.00	32,505.62	9.97	171,327.30	203,832.92	1.21	42.79
from ≥ 2 years	5	53,391.85	31,837.05	0.00	85,228.90	26.15	289,303.57	374,532.47	2.23	58.79
Subtotal	276	239,737.59	86,247.20	0.00	325,984.79	100.00	16,501,745.49	16,827,730.28	100.00	39.32
<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	276	239,737.59	86,247.20	0.00	325,984.79		16,501,745.49	16,827,730.28		39.32