

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2011
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	37,205.67 382,957,961.31 37.21%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.3430% 06/15/2011 127.693993 Gross 103.432134 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	77,468.54 16,578,267.56 77.47%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.6530% 06/15/2011 327.252936 Gross 265.074878 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	77,307.99 14,920,442.07 77.31%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	2.1730% 06/15/2011 429.308448 Gross 347.739843 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		414,456,670.94	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	6.82	5.89	5.21	4.61	4.09	3.68	3.36	3.08	
			Date	01/07/2018	01/31/2017	05/28/2016	10/24/2015	04/15/2015	11/15/2014	07/24/2014	04/12/2014	
		Final Maturity	Years	11.76	10.26	9.26	8.26	7.26	6.51	6.01	5.51	
	Without optional redemption *	Average life	Years	8.05	7.13	6.36	5.72	5.17	4.70	4.30	3.96	
			Date	03/31/2019	04/28/2018	07/22/2017	11/29/2016	05/14/2016	11/25/2015	07/02/2015	02/25/2015	
		Final Maturity	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77	
Series B	With optional redemption *	Average life	Years	6.82	5.89	5.21	4.61	4.09	3.68	3.36	3.08	
			Date	01/07/2018	01/31/2017	05/28/2016	10/24/2015	04/15/2015	11/15/2014	07/24/2014	04/12/2014	
		Final Maturity	Years	11.76	10.26	9.26	8.26	7.26	6.51	6.01	5.51	
	Without optional redemption *	Average life	Years	8.05	7.13	6.36	5.72	5.17	4.70	4.30	3.96	
			Date	03/31/2019	04/28/2018	07/22/2017	11/29/2016	05/14/2016	11/25/2015	07/02/2015	02/25/2015	
		Final Maturity	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77	
Series C	With optional redemption *	Average life	Years	6.82	5.89	5.21	4.61	4.09	3.68	3.36	3.08	
			Date	01/07/2018	01/31/2017	05/28/2016	10/24/2015	04/15/2015	11/15/2014	07/24/2014	04/12/2014	
		Final Maturity	Years	11.76	10.26	9.26	8.26	7.26	6.51	6.01	5.51	
	Without optional redemption *	Average life	Years	8.05	7.13	6.36	5.72	5.17	4.70	4.30	3.96	
			Date	03/31/2019	04/28/2018	07/22/2017	11/29/2016	05/14/2016	11/25/2015	07/02/2015	02/25/2015	
		Final Maturity	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77	

* 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%	382,957,961.31	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	16,578,267.56	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	14,920,442.07	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		414,456,670.94			1,070,000,000.00	
Reserve Fund	3.00%	12,433,700.13		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,581,864.10	1.190%	
Servicer ppal collect not yet credited			
Servicer ints collect not yet credited	217,077.82		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,583,556.70	7.350%
Subordinated Loan S/T		850,143.43	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,875	12,377	
Principal			
Principal outstanding	411,676,740.92	1,070,001,023.98	
Average loan	59,880.25	86,450.76	
Minimum	1.83	19,271.74	
Maximum	257,267.64	300,000.00	
Interest rate			
Weighted average (wac)	2.08%	3.02%	
Minimum	1.40%	2.36%	
Maximum	3.71%	5.00%	
Final maturity			
Weighted average (WARM) (months)	205	272	
Minimum	04/02/2011	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	% Pool	% LTV
0.01 - 10%	1.88	6.66	0.31	7.34
10.01 - 20%	6.55	15.68	2.21	15.99
20.01 - 30%	10.49	25.39	5.11	25.68
30.01 - 40%	14.09	35.22	8.44	35.59
40.01 - 50%	14.93	44.92	12.56	45.31
50.01 - 60%	11.81	54.60	16.33	55.28
60.01 - 70%	19.20	65.68	11.61	63.11
70.01 - 80%	17.18	74.00	2.87	78.61
80.01 - 90%	3.88	82.58	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)		50.46		64.29
Minimum		0.00		0.37
Maximum		86.54		99.77

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

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2011
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
InverCajxa
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)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.30%	0.46%	0.44%	0.70%
Annual Percentage Rate (CPR)	3.22%	3.54%	5.37%	5.14%	8.04%

Geographic distribution

	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.64%	1.72%
Asturias	1.96%	1.98%
Balearic Islands	1.66%	1.72%
Basque Country	14.29%	12.75%
Canary Islands	2.66%	2.95%
Cantabria	2.49%	2.65%
Castilla-La Mancha	2.12%	1.89%
Castilla-Leon	4.51%	4.31%
Catalonia	19.21%	17.53%
Extremadura	0.75%	0.64%
Galicia	3.44%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.65%	26.23%
Melilla	0.00%	0.00%
Murcia	1.92%	2.03%
Navarra	0.41%	0.59%
Valencia	8.42%	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	181	44,193.81	9,215.96	0.00	53,409.77	16.98	10,890,953.43	10,944,363.20	62.00	40.18
from > 1 to ≤ 2 months	47	26,438.70	7,172.72	0.00	33,611.42	10.69	2,999,485.46	3,033,096.88	17.18	38.45
from > 2 to ≤ 3 months	30	34,549.77	8,758.93	0.00	43,308.70	13.77	1,927,993.43	1,971,302.13	11.17	40.22
from > 3 to ≤ 6 months	12	22,440.94	3,657.65	0.00	26,098.59	8.30	485,225.43	511,324.02	2.90	26.73
from > 6 to < 12 months	5	17,174.80	5,130.83	0.00	22,305.63	7.09	281,091.37	303,397.00	1.72	48.92
from ≥ 12 to < 18 months	5	33,156.68	13,689.02	0.00	46,845.70	14.90	475,757.88	522,603.58	2.96	61.33
from ≥ 18 to < 24 months	2	6,278.71	1,841.69	0.00	8,120.40	2.58	25,191.03	33,311.43	0.19	17.38
from ≥ 2 years	6	54,821.58	25,972.57	0.00	80,794.15	25.69	252,495.80	333,289.95	1.89	55.23
Subtotal	288	239,054.99	75,439.37	0.00	314,494.36	100.00	17,338,193.83	17,652,688.19	100.00	39.93
<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	239,054.99	75,439.37	0.00	314,494.36		17,338,193.83	17,652,688.19		39.93

Additional information