

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 06/30/2011
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
V83923425

Management Company
Europa 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	36,296.16 373,596,374.88 36.30%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.6410% 09/15/2011 152.213996 Gross 123.293337 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	75,574.79 16,173,005.06 75.57%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.9510% 09/15/2011 376.807506 Gross 305.214080 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	A2 AA-	A2 A
Series C ES0313548028	03/09/2004 193	75,418.16 14,555,704.88 75.42%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	2.4710% 09/15/2011 476.248921 Gross 385.761626 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	Baa3 A-	Baa3 BBB
Total		404,325,084.82	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	6.80	5.92	5.17	4.58	4.11	3.70	3.32	3.03
		Final Maturity	Years	03/30/2018	05/16/2017	08/15/2016	01/10/2016	07/25/2015	02/23/2015	10/07/2014	06/25/2014
	Without optional redemption *	Average life	Years	8.08	7.15	6.39	5.74	5.19	4.73	4.32	3.98
		Final Maturity	Years	07/10/2019	08/08/2018	11/01/2017	03/10/2017	08/22/2016	03/05/2016	10/10/2015	06/05/2015
		Average life	Years	11.51	10.26	9.01	8.01	7.26	6.51	5.75	5.26
		Final Maturity	Years	12/15/2022	09/15/2021	06/15/2020	06/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016
Series B	With optional redemption *	Average life	Years	6.80	5.92	5.17	4.58	4.11	3.70	3.32	3.03
		Final Maturity	Years	03/30/2018	05/16/2017	08/15/2016	01/10/2016	07/25/2015	02/23/2015	10/07/2014	06/25/2014
	Without optional redemption *	Average life	Years	8.08	7.15	6.39	5.74	5.19	4.73	4.32	3.98
		Final Maturity	Years	07/10/2019	08/08/2018	11/01/2017	03/10/2017	08/22/2016	03/05/2016	10/10/2015	06/05/2015
		Average life	Years	11.51	10.26	9.01	8.01	7.26	6.51	5.75	5.26
		Final Maturity	Years	12/15/2022	09/15/2021	06/15/2020	06/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016
Series C	With optional redemption *	Average life	Years	6.80	5.92	5.17	4.58	4.11	3.70	3.32	3.03
		Final Maturity	Years	03/30/2018	05/16/2017	08/15/2016	01/10/2016	07/25/2015	02/23/2015	10/07/2014	06/25/2014
	Without optional redemption *	Average life	Years	8.08	7.15	6.39	5.74	5.19	4.73	4.32	3.98
		Final Maturity	Years	07/10/2019	08/08/2018	11/01/2017	03/10/2017	08/22/2016	03/05/2016	10/10/2015	06/05/2015
		Average life	Years	11.51	10.26	9.01	8.01	7.26	6.51	5.75	5.26
		Final Maturity	Years	12/15/2022	09/15/2021	06/15/2020	06/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016
* Conditional clean up call when the amount of the outstanding balance of the mortgage is less than 10 or 120 (in dollars) outstanding balance											

* 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%	373,596,374.88	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	16,173,005.06	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	14,555,704.88	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		404,325,084.82			1,070,000,000.00	
Reserve Fund	3.00%	12,129,752.54		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,965,999.99	1.490%	
Servicer ppal collect not yet credited	1,673,055.93		
Servicer ints collect not yet credited	272,648.97		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,309,198.05	7.250%
Subordinated Loan S/T		820,554.49	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,771	12,377
Principal			
Principal outstanding		401,319,446.87	1,070,001,023.98
Average loan		59,270.34	86,450.76
Minimum		125.52	19,271.74
Maximum		255,446.09	300,000.00
Interest rate			
Weighted average (wac)		2.27%	3.02%
Minimum		1.58%	2.36%
Maximum		4.09%	5.00%
Final maturity			
Weighted average (WARM) (months)		203	272
Minimum		07/02/2011	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%	1.91	6.70	0.31	7.34
10.01 - 20%	6.66	15.68	2.21	15.99
20.01 - 30%	10.50	25.24	5.11	25.68
30.01 - 40%	14.31	35.03	8.44	35.59
40.01 - 50%	15.29	44.91	12.56	45.31
50.01 - 60%	12.03	54.78	16.33	55.28
60.01 - 70%	19.84	65.66	11.61	63.11
70.01 - 80%	16.05	73.93	2.87	78.61
80.01 - 90%	3.41	82.26	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	49.99		64.29	
Minimum	0.04		0.37	
Maximum	85.98		99.77	

Additional information

Europa 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)	0.36%	0.27%	0.29%	0.38%	0.68%
Annual Percentage Rate (CPR)	4.18%	3.22%	3.38%	4.47%	7.88%

Geographic distribution

	Current	At constitution date
Andalucia	8.76%	9.01%
Aragon	1.64%	1.72%
Asturias	1.96%	1.98%
Balearic Islands	1.68%	1.72%
Basque Country	14.28%	12.75%
Canary Islands	2.65%	2.95%
Cantabria	2.48%	2.65%
Castilla-La Mancha	2.13%	1.89%
Castilla-Leon	4.50%	4.31%
Catalonia	19.35%	17.53%
Extremadura	0.76%	0.64%
Galicia	3.40%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.68%	26.23%
Melilla	0.00%	0.00%
Murcia	1.92%	2.03%
Navarra	0.39%	0.59%
Valencia	8.36%	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	199	47,121.00	9,491.06	0.00	56,612.06	16.35	12,402,259.85	12,458,871.91	64.35	41.66
from > 1 to ≤ 2 months	46	28,104.58	8,106.55	0.00	36,211.13	10.45	3,056,401.17	3,092,612.30	15.97	39.16
from > 2 to ≤ 3 months	27	27,841.12	7,042.70	0.00	34,883.82	10.07	1,520,881.32	1,555,765.14	8.04	36.99
from > 3 to ≤ 6 months	18	35,520.95	9,609.42	0.00	45,130.37	13.03	1,101,922.20	1,147,052.57	5.92	40.65
from > 6 to < 12 months	6	19,972.65	3,920.66	0.00	23,893.31	6.90	223,867.82	247,761.13	1.28	22.85
from ≥ 12 to < 18 months	3	27,731.92	8,995.19	0.00	36,727.11	10.60	278,402.02	315,129.13	1.63	54.16
from ≥ 18 to < 24 months	3	16,875.34	8,635.79	0.00	25,511.13	7.37	224,773.93	250,285.06	1.29	62.91
from ≥ 2 years	7	61,932.97	25,450.84	0.00	87,383.81	25.23	205,768.88	293,152.69	1.51	41.94
Subtotal	309	265,100.53	81,252.21	0.00	346,352.74	100.00	19,014,277.19	19,360,629.93	100.00	40.68
<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	309	265,100.53	81,252.21	0.00	346,352.74		19,014,277.19	19,360,629.93		40.68

Additional information