

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 11/30/2011
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
Calyon

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	35,321.43 363,563,478.99 35.32%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.6980% 12/15/2011 151.605464 Gross 122.800426 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	73,545.23 15,738,679.22 73.55%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	2.0080% 12/15/2011 373.299244 Gross 302.372388 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	73,392.81 14,164,812.33 73.39%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	2.5280% 12/15/2011 468.996365 Gross 379.887056 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		393,466,970.54	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	6.72	5.87	5.14	4.62	4.10	3.76	3.38	3.10	
			Date	06/02/2018	07/28/2017	11/01/2016	04/27/2016	10/19/2015	06/16/2015	01/31/2015	10/21/2014	
		Final Maturity	Years	11.26	10.01	8.76	8.01	7.01	6.50	5.75	5.25	
	Without optional redemption *	Average life	Years	8.05	7.16	6.41	5.79	5.26	4.80	4.41	4.07	
			Date	09/30/2019	11/09/2018	02/11/2018	06/27/2017	12/15/2016	07/02/2016	02/10/2016	10/09/2015	
		Final Maturity	Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27
Series B	With optional redemption *	Average life	Years	6.72	5.87	5.14	4.62	4.10	3.76	3.38	3.10	
			Date	06/02/2018	07/28/2017	11/01/2016	04/27/2016	10/19/2015	06/16/2015	01/31/2015	10/21/2014	
		Final Maturity	Years	11.26	10.01	8.76	8.01	7.01	6.50	5.75	5.25	
	Without optional redemption *	Average life	Years	8.05	7.16	6.41	5.79	5.26	4.80	4.41	4.07	
			Date	09/30/2019	11/09/2018	02/11/2018	06/27/2017	12/15/2016	07/02/2016	02/10/2016	10/09/2015	
		Final Maturity	Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27
Series C	With optional redemption *	Average life	Years	6.72	5.87	5.14	4.62	4.10	3.76	3.38	3.10	
			Date	06/02/2018	07/28/2017	11/01/2016	04/27/2016	10/19/2015	06/16/2015	01/31/2015	10/21/2014	
		Final Maturity	Years	11.26	10.01	8.76	8.01	7.01	6.50	5.75	5.25	
	Without optional redemption *	Average life	Years	8.05	7.16	6.41	5.79	5.26	4.80	4.41	4.07	
			Date	09/30/2019	11/09/2018	02/11/2018	06/27/2017	12/15/2016	07/02/2016	02/10/2016	10/09/2015	
		Final Maturity	Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27	26.27

Credit enhancement and financial operations

Credit enhancement (CE)						
Current			At issue date			
		% CE			% CE	
Series A	92.40%	363,563,478.99	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	15,738,679.22	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	14,164,812.33	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		393,466,970.54			1,070,000,000.00	
Reserve Fund	3.00%	11,804,009.12		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,527,031.81	1.550%	
Servicer ppal collect not yet credited	957,229.65		
Servicer ints collect not yet credited	267,517.24		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,937,503.18	7.150%
Subordinated Loan S/T		866,505.94	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,594	12,377
Principal			
Principal outstanding		384,214,608.79	1,070,001,023.98
Average loan		58,267.30	86,450.76
Minimum		66.89	19,271.74
Maximum		252,589.06	300,000.00
Interest rate			
Weighted average (wac)		2.54%	3.02%
Minimum		1.77%	2.36%
Maximum		4.18%	5.00%
Final maturity			
Weighted average (WARM) (months)		199	272
Minimum		12/02/2011	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%		1.94	6.71
10.01 - 20%		6.95	15.59
20.01 - 30%		11.00	25.20
30.01 - 40%		14.65	35.12
40.01 - 50%		15.18	44.96
50.01 - 60%		12.40	54.90
60.01 - 70%		21.14	65.59
70.01 - 80%		14.31	74.03
80.01 - 90%		2.43	81.95
90.01 - 100%			11.48
Weighted average (WALT)		49.21	64.29
Minimum		0.00	0.37
Maximum		85.05	99.77

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 11/30/2011
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
InverCaela
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
Calyon

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)	0.20%	0.28%	0.30%	0.35%	0.66%
Annual Percentage Rate (CPR)	2.38%	3.27%	3.51%	4.11%	7.64%

Geographic distribution

	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.64%	1.72%
Asturias	1.96%	1.98%
Balearic Islands	1.71%	1.72%
Basque Country	14.35%	12.75%
Canary Islands	2.60%	2.95%
Cantabria	2.44%	2.65%
Castilla-La Mancha	2.16%	1.89%
Castilla-Leon	4.48%	4.31%
Catalonia	19.48%	17.53%
Extremadura	0.76%	0.64%
Galicia	3.37%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.68%	26.23%
Melilla	0.00%	0.00%
Murcia	1.92%	2.03%
Navarra	0.38%	0.59%
Valencia	8.20%	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	214	50,011.00	11,327.96	0.00	61,338.96	15.99	12,882,690.71	12,944,029.67	65.15	36.43
from > 1 to ≤ 2 months	52	31,085.62	7,947.17	0.00	39,032.79	10.17	2,908,725.17	2,947,757.96	14.84	36.41
from > 2 to ≤ 3 months	30	28,308.89	8,390.49	0.00	36,699.38	9.56	1,430,983.89	1,467,683.27	7.39	37.24
from > 3 to ≤ 6 months	18	22,958.56	8,244.67	0.00	31,203.23	8.13	966,759.94	997,963.17	5.02	41.27
from > 6 to < 12 months	7	21,998.25	11,576.26	0.00	33,574.51	8.75	696,080.03	729,654.54	3.67	59.96
from ≥ 12 to < 18 months	6	36,280.89	6,741.23	0.00	43,022.12	11.21	181,773.97	224,796.09	1.13	34.04
from ≥ 18 to < 24 months	2	20,077.41	6,106.42	0.00	26,183.83	6.82	124,558.57	150,742.40	0.76	53.23
from ≥ 2 years	8	80,091.76	32,570.14	0.00	112,661.90	29.36	294,109.53	406,771.43	2.05	45.68
Subtotal	337	290,812.38	92,904.34	0.00	383,716.72	100.00	19,485,681.81	19,869,398.53	100.00	37.46
<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	337	290,812.38	92,904.34	0.00	383,716.72		19,485,681.81	19,869,398.53		37.46

Additional information