

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 04/30/2012
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

Additional Treasury Account

Calyon

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	33,396.40 343,749,145.20 33.40%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.0460% 06/15/2012 89.272288 Gross 72.310553 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2012 "Pass-Through"	Aa2sf AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	69,536.99 14,880,915.86 69.54%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.3560% 06/15/2012 240.968849 Gross 195.184768 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	A+sf A	A2 A
Series C ES0313548028	03/09/2004 193	69,392.87 13,392,823.91 69.39%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.8760% 06/15/2012 332.684839 Gross 269.474720 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		372,022,884.97	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	6.53	5.69	5.03	4.44	3.99	3.58	3.27	2.99
			Date	09/24/2018	11/21/2017	03/24/2017	08/22/2016	03/09/2016	10/10/2015	06/21/2015	03/10/2015
		Final Maturity	Years	10.76	9.51	8.51	7.51	6.76	6.00	5.51	5.00
		Date	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	03/15/2018	09/15/2017	03/15/2017	
	Without optional redemption *	Average life	Years	7.93	7.06	6.32	5.70	5.18	4.73	4.34	4.00
			Date	02/16/2020	04/03/2019	07/10/2018	11/26/2017	05/18/2017	12/04/2016	07/15/2016	03/13/2016
Final Maturity		Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77	
	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	6.53	5.69	5.03	4.44	3.99	3.58	3.27	2.99
			Date	09/24/2018	11/21/2017	03/24/2017	08/22/2016	03/09/2016	10/10/2015	06/21/2015	03/10/2015
		Final Maturity	Years	10.76	9.51	8.51	7.51	6.76	6.00	5.51	5.00
		Date	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	03/15/2018	09/15/2017	03/15/2017	
	Without optional redemption *	Average life	Years	7.93	7.06	6.32	5.70	5.18	4.73	4.34	4.00
			Date	02/16/2020	04/03/2019	07/10/2018	11/26/2017	05/18/2017	12/04/2016	07/15/2016	03/13/2016
Final Maturity		Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77	
	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	6.53	5.69	5.03	4.44	3.99	3.58	3.27	2.99
			Date	09/24/2018	11/21/2017	03/24/2017	08/22/2016	03/09/2016	10/10/2015	06/21/2015	03/10/2015
		Final Maturity	Years	10.76	9.51	8.51	7.51	6.76	6.00	5.51	5.00
		Date	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	03/15/2018	09/15/2017	03/15/2017	
	Without optional redemption *	Average life	Years	7.93	7.06	6.32	5.70	5.18	4.73	4.34	4.00
			Date	02/16/2020	04/03/2019	07/10/2018	11/26/2017	05/18/2017	12/04/2016	07/15/2016	03/13/2016
Final Maturity		Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77	
	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
Series A	92.40%	343,749,145.20	10.60%	96.20%	5.30%
Series B	4.00%	14,880,915.86	6.60%	2.00%	3.30%
Series C	3.60%	13,392,823.91	3.00%	1.80%	1.50%
Issue of Bonds		372,022,884.97		1,070,000,000.00	
Reserve Fund	3.00%	11,160,686.55	1.50%	16,050,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		16,692,646.52	0.840%
Additional Treasury Account		0.00	
Servicer ppal collect not yet credited		1,577,059.31	
Servicer ints collect not yet credited		321,170.11	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,349,020.22	6.950%
Subordinated Loan S/T		811,666.33	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,401	12,377
Principal			
Principal outstanding		366,237,380.26	1,070,001,023.98
Average loan		57,215.65	86,450.76
Minimum		1.94	19,271.74
Maximum		249,833.48	300,000.00
Interest rate			
Weighted average (wac)		2.62%	3.02%
Minimum		1.85%	2.36%
Maximum		5.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		196	272
Minimum		05/10/2012	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%	2.00	6.74	0.31
10.01 - 20%	7.30	15.48	2.21
20.01 - 30%	11.16	25.21	5.11
30.01 - 40%	14.76	35.10	8.44
40.01 - 50%	15.39	44.93	12.56
50.01 - 60%	13.26	55.01	16.33
60.01 - 70%	21.10	65.42	11.61
70.01 - 80%	13.44	73.93	2.87
80.01 - 90%	1.58	81.79	29.07
90.01 - 100%			11.48
Weighted average (WALTV)	48.50		64.29
Minimum	0.00		0.37
Maximum	83.83		99.77

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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
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Market
AIAF Mercado de Renta Fija

Register of Book Securities
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.27%	0.34%	0.32%	0.65%
Annual Percentage Rate (CPR)	4.11%	3.21%	4.04%	3.75%	7.48%

Geographic distribution

	Current	At constitution date
Andalucía	8.79%	9.01%
Aragón	1.62%	1.72%
Asturias	1.97%	1.98%
Balearic Islands	1.72%	1.72%
Basque Country	14.38%	12.75%
Canary Islands	2.61%	2.95%
Cantabria	2.45%	2.65%
Castilla-La Mancha	2.20%	1.89%
Castilla-León	4.48%	4.31%
Catalonia	19.57%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.34%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.79%	26.23%
Melilla	0.00%	0.00%
Murcia	1.91%	2.03%
Navarra	0.38%	0.59%
Valencia	7.95%	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	221	53,399.19	16,934.63	0.00	70,333.82	15.33	14,247,486.52	14,317,820.34	64.95	40.44
from > 1 to ≤ 2 months	50	34,487.89	8,514.36	0.00	43,002.25	9.37	2,500,881.64	2,543,883.89	11.54	32.95
from > 2 to ≤ 3 months	37	36,728.08	12,037.74	0.00	48,765.82	10.63	2,307,824.69	2,356,590.51	10.69	36.15
from > 3 to ≤ 6 months	16	25,793.83	10,973.92	0.00	36,767.75	8.01	1,050,334.40	1,087,102.15	4.93	46.01
from > 6 to < 12 months	14	35,818.60	15,330.83	0.00	51,149.43	11.15	762,628.94	813,778.37	3.69	41.46
from ≥ 12 to < 18 months	4	20,872.00	10,103.06	0.00	30,975.06	6.75	282,576.19	313,551.25	1.42	51.68
from ≥ 18 to < 24 months	2	32,014.25	2,673.59	0.00	34,687.84	7.56	42,034.87	76,722.71	0.35	22.15
from ≥ 2 years	9	100,870.98	42,329.60	0.00	143,200.58	31.21	393,157.89	536,358.47	2.43	50.05
Subtotal	353	339,984.82	118,897.73	0.00	458,882.55	100.00	21,586,925.14	22,045,807.69	100.00	39.37
<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	353	339,984.82	118,897.73	0.00	458,882.55		21,586,925.14	22,045,807.69		39.37

Additional information