

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 05/31/2012
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
InverCaela
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	
		Current	Original			Final maturity (legal)	Next		
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 Aa+sf	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 / Secuential	A2 A+sf	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 / Secuential	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	6.51	5.69	5.03	4.45	4.01	3.60	3.30	3.02
			Date	09/17/2018	11/19/2017	03/25/2017	08/26/2016	03/16/2016	10/19/2015	07/01/2015	03/21/2015
		Final Maturity	Years	10.76	9.51	8.51	7.51	6.76	6.00	5.51	5.00
	Without optional redemption *		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
		Average life	Years	7.91	7.05	6.33	5.72	5.20	4.76	4.37	4.04
			Date	02/07/2020	03/31/2019	07/11/2018	12/01/2017	05/25/2017	12/14/2016	07/27/2016	03/27/2016
Series B	With optional redemption *	Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			Date	12/15/2022	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023
		Average life	Years	6.51	5.69	5.03	4.45	4.01	3.60	3.30	3.02
	Without optional redemption *		Date	09/17/2018	11/19/2017	03/25/2017	08/26/2016	03/16/2016	10/19/2015	07/01/2015	03/21/2015
		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
Series C	With optional redemption *	Average life	Years	7.91	7.05	6.33	5.72	5.20	4.76	4.37	4.04
			Date	02/07/2020	03/31/2019	07/11/2018	12/01/2017	05/25/2017	12/14/2016	07/27/2016	03/27/2016
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
	Without optional redemption *		Date	12/15/2022	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023
		Average life	Years	6.51	5.69	5.03	4.45	4.01	3.60	3.30	3.02
			Date	09/17/2018	11/19/2017	03/25/2017	08/26/2016	03/16/2016	10/19/2015	07/01/2015	03/21/2015
Series D	With optional redemption *	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
		Average life	Years	7.91	7.05	6.33	5.72	5.20	4.76	4.37	4.04
	Without optional redemption *		Date	02/07/2020	03/31/2019	07/11/2018	12/01/2017	05/25/2017	12/14/2016	07/27/2016	03/27/2016
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			Date	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023	12/15/2023
* 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%	343,749,145.20	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	14,880,915.86	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	13,392,823.91	3.00%	1.80%	19,300,000.00	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		16,661,269.52	0.890%
Additional Treasury Account		4,884,745.32	0.890%
Servicer ppal collect not yet credited		1,069,348.38	
Servicer ints collect not yet credited		244,755.09	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		10,301,578.57	6.950%
Subordinated Loan S/T		859,107.98	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,360	12,377
Principal			
Principal outstanding		362,700,696.38	1,070,001,023.98
Average loan		57,028.41	86,450.76
Minimum		10.42	19,271.74
Maximum		249,278.32	300,000.00
Interest rate			
Weighted average (wac)		2.56%	3.02%
Minimum		1.72%	2.36%
Maximum		5.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		196	272
Minimum		06/03/2012	04/01/2005
Maximum		03/31/2038	03/31/2038
Index (principal outstanding distribution)			
1-year EURIBORMIBOR		100.00%	100.00%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		2.05 6.78	0.31 7.34
10.01 - 20%		7.28 15.47	2.21 15.99
20.01 - 30%		11.20 25.18	5.11 25.68
30.01 - 40%		14.86 35.10	8.44 35.59
40.01 - 50%		15.52 44.98	12.56 45.31
50.01 - 60%		13.23 55.07	16.33 55.28
60.01 - 70%		21.28 65.40	11.61 63.11
70.01 - 80%		13.26 73.96	2.87 78.61
80.01 - 90%		1.32 81.95	29.07 84.37
90.01 - 100%			11.48 93.82
Weighted average (WALTV)		48.38	64.29
Minimum		0.01	0.37
Maximum		83.63	99.77

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CDC IXIS Capital Markets
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.32%	0.37%	0.33%	0.64%
Annual Percentage Rate (CPR)	4.06%	3.75%	4.31%	3.91%	7.44%

Geographic distribution

	Current	At constitution date
Andalucía	8.78%	9.01%
Aragón	1.63%	1.72%
Asturias	1.97%	1.98%
Balearic Islands	1.73%	1.72%
Basque Country	14.37%	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	19.58%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.35%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.82%	26.23%
Melilla	0.00%	0.00%
Murcia	1.91%	2.03%
Navarra	0.38%	0.59%
Valencia	7.89%	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	204	48,949.21	12,486.18	0.00	61,435.39	13.90	12,544,635.45	12,606,070.84	63.82	38.09
from > 1 to ≤ 2 months	51	28,783.48	9,562.45	0.00	38,345.93	8.68	2,847,986.22	2,886,332.15	14.61	36.18
from > 2 to ≤ 3 months	21	27,634.23	7,594.43	0.00	35,228.66	7.97	1,333,841.63	1,369,070.29	6.93	32.31
from > 3 to ≤ 6 months	17	27,089.18	11,704.68	0.00	38,793.86	8.78	1,054,147.83	1,092,941.69	5.53	49.01
from > 6 to < 12 months	15	34,395.34	12,013.46	0.00	46,408.80	10.50	639,322.97	685,731.77	3.47	36.87
from ≥ 12 to < 18 months	6	32,073.84	17,145.49	0.00	49,219.33	11.14	526,679.27	575,898.60	2.92	53.76
from ≥ 18 to < 24 months	2	33,463.99	2,698.18	0.00	36,162.17	8.18	40,303.23	76,465.40	0.39	22.08
from ≥ 2 years	8	97,763.31	38,664.68	0.00	136,427.99	30.86	324,802.70	461,230.69	2.33	47.53
Subtotal	324	330,152.58	111,869.55	0.00	442,022.13	100.00	19,311,719.30	19,753,741.43	100.00	38.14
<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	324	330,152.58	111,869.55	0.00	442,022.13		19,311,719.30	19,753,741.43		38.14

Additional information