

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 07/31/2012
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
InverCaixa
Bankinter

Bond Paying Agent
Barclays Bank PLC

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	32,485.61 334,374,383.73 32.49%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.8320% 09/17/2012 70.573183 Gross 57.164278 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/17/2012 "Pass-Through"	A3sf AA+sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	67,640.57 14,475,081.98 67.64%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.1420% 09/17/2012 201.696664 Gross 163.374298 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	A3sf A+sf	A2 A
Series C ES0313548028	03/09/2004 193	67,500.39 13,027,575.27 67.50%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.6620% 09/17/2012 292.929192 Gross 237.272646 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		361,877,040.98	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
			% Monthly CPR (SMM)		Date	Date	Date	Date	Date	Date	Date
			Average life	Years							
Series A	With optional redemption *	Average life	6.41	5.58	11/09/2018	01/11/2018	05/17/2017	10/18/2016	05/07/2016	01/05/2016	08/20/2015
		Final Maturity	10.51	9.26	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	09/15/2017
		Date	11/09/2018	01/11/2018	05/17/2017	10/18/2016	05/07/2016	01/05/2016	08/20/2015	06/06/2015	06/06/2015
	Without optional redemption *	Average life	7.82	6.97	04/08/2020	06/02/2019	09/14/2018	02/04/2018	07/31/2017	02/19/2017	10/03/2016
		Final Maturity	25.52	25.52	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		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	12/15/2037
Series B	With optional redemption *	Average life	6.41	5.58	11/09/2018	01/11/2018	05/17/2017	10/18/2016	05/07/2016	01/05/2016	08/20/2015
		Final Maturity	10.51	9.26	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	09/15/2017
		Date	11/09/2018	01/11/2018	05/17/2017	10/18/2016	05/07/2016	01/05/2016	08/20/2015	06/06/2015	06/06/2015
	Without optional redemption *	Average life	7.82	6.97	04/08/2020	06/02/2019	09/14/2018	02/04/2018	07/31/2017	02/19/2017	10/03/2016
		Final Maturity	25.52	25.52	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		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	12/15/2037
Series C	With optional redemption *	Average life	6.41	5.58	11/09/2018	01/11/2018	05/17/2017	10/18/2016	05/07/2016	01/05/2016	08/20/2015
		Final Maturity	10.51	9.26	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	09/15/2017
		Date	11/09/2018	01/11/2018	05/17/2017	10/18/2016	05/07/2016	01/05/2016	08/20/2015	06/06/2015	06/06/2015
	Without optional redemption *	Average life	7.82	6.97	04/08/2020	06/02/2019	09/14/2018	02/04/2018	07/31/2017	02/19/2017	10/03/2016
		Final Maturity	25.52	25.52	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		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	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
Series A	92.40%	334,374,383.73	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	14,475,081.98	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	13,027,575.27	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		361,877,040.98			1,070,000,000.00	
Reserve Fund	3.00%	10,856,311.23		1.50%	16,050,000.00	

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		16,590,606.76	0.670%	
Additional Treasury Account		0.00		
Servicer ppal collect not yet credited		1,128,217.76		
Servicer ints collect not yet credited		273,913.59		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			10,043,308.91	6.850%
Subordinated Loan S/T			813,002.32	
Start-up Loan L/T			0.00	
Start-up Loan S/T			0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,283	12,377
Principal			
Principal outstanding		356,277,042.75	1,070,001,023.98
Average loan		56,704.92	86,450.76
Minimum		57.51	19,271.74
Maximum		248,163.93	300,000.00
Interest rate			
Weighted average (wac)		2.40%	3.02%
Minimum		1.52%	2.36%
Maximum		5.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		194	272
Minimum		08/02/2012	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	% Pool	% LTV
0.01 - 10%	2.13	6.93	0.31	7.34
10.01 - 20%	7.43	15.54	2.21	15.99
20.01 - 30%	11.23	25.21	5.11	25.68
30.01 - 40%	15.00	35.13	8.44	35.59
40.01 - 50%	15.38	44.93	12.56	45.31
50.01 - 60%	13.42	54.99	16.33	55.28
60.01 - 70%	21.65	65.30	11.61	63.11
70.01 - 80%	12.67	73.91	2.87	78.61
80.01 - 90%	1.18	81.81	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALT)	48.09		64.29	
Minimum	0.04		0.37	
Maximum	83.24		99.77	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.29%	0.28%	0.31%	0.63%
Annual Percentage Rate (CPR)	2.58%	3.38%	3.30%	3.68%	7.36%

Geographic distribution

	Current	At constitution date
Andalucía	8.79%	9.01%
Aragón	1.63%	1.72%
Asturias	1.96%	1.98%
Balearic Islands	1.74%	1.72%
Basque Country	14.39%	12.75%
Canary Islands	2.62%	2.95%
Cantabria	2.45%	2.65%
Castilla-La Mancha	2.21%	1.89%
Castilla-León	4.48%	4.31%
Catalonia	19.63%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.36%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.80%	26.23%
Melilla	0.00%	0.00%
Murcia	1.91%	2.03%
Navarra	0.38%	0.59%
Valencia	7.83%	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	173	36,455.76	8,161.49	0.00	44,617.25	9.92	10,138,708.76	10,183,326.01	58.37	37.31
from > 1 to ≤ 2 months	51	34,990.46	8,237.01	0.00	43,227.47	9.61	2,941,242.12	2,984,469.59	17.11	35.79
from > 2 to ≤ 3 months	19	20,176.59	5,818.68	0.00	25,995.27	5.78	1,059,551.65	1,085,546.92	6.22	34.10
from > 3 to ≤ 6 months	20	26,527.09	7,588.79	0.00	34,115.88	7.59	812,535.29	846,651.17	4.85	32.63
from > 6 to < 12 months	16	43,473.15	22,476.73	0.00	65,949.88	14.67	1,143,548.96	1,209,498.84	6.93	51.24
from ≥ 12 to < 18 months	5	24,424.08	9,423.85	0.00	33,847.93	7.53	306,882.06	340,729.99	1.95	40.97
from ≥ 18 to < 24 months	4	46,552.02	12,099.51	0.00	58,651.53	13.05	275,939.17	334,590.70	1.92	49.80
from ≥ 2 years	8	103,067.07	40,117.02	0.00	143,184.09	31.85	319,498.94	462,683.03	2.65	47.68
Subtotal	296	335,666.22	113,923.08	0.00	449,589.30	100.00	16,997,906.95	17,447,496.25	100.00	37.73
<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	296	335,666.22	113,923.08	0.00	449,589.30		16,997,906.95	17,447,496.25		37.73

Additional information