

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 08/31/2012
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
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 / Secuential	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 / Secuential	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)		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	6.39	5.58	4.93	4.36	3.92	3.58	3.28	3.01
			Date	11/04/2018	01/10/2018	05/20/2017	10/23/2016	05/14/2016	01/14/2016	09/26/2015	06/17/2015
		Final Maturity	Years	10.51	9.26	8.26	7.25	6.50	6.00	5.50	5.00
	Without optional redemption *		Date	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	12/15/2017	06/15/2017
		Average life	Years	7.80	6.96	6.26	5.66	5.15	4.72	4.34	4.01
			Date	03/31/2020	05/30/2019	09/16/2018	02/10/2018	08/09/2017	03/02/2017	10/16/2016	06/18/2016
Series B	With optional redemption *	Final Maturity	Years	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52
			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
		Average life	Years	6.39	5.58	4.93	4.36	3.92	3.58	3.28	3.01
	Without optional redemption *		Date	11/04/2018	01/10/2018	05/20/2017	10/23/2016	05/14/2016	01/14/2016	09/26/2015	06/17/2015
		Final Maturity	Years	10.51	9.26	8.26	7.25	6.50	6.00	5.50	5.00
			Date	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	12/15/2017	06/15/2017
Series C	With optional redemption *	Average life	Years	7.80	6.96	6.26	5.66	5.15	4.72	4.34	4.01
			Date	03/31/2020	05/30/2019	09/16/2018	02/10/2018	08/09/2017	03/02/2017	10/16/2016	06/18/2016
		Final Maturity	Years	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52
	Without optional redemption *		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
		Average life	Years	6.39	5.58	4.93	4.36	3.92	3.58	3.28	3.01
			Date	11/04/2018	01/10/2018	05/20/2017	10/23/2016	05/14/2016	01/14/2016	09/26/2015	06/17/2015
Series D	With optional redemption *	Final Maturity	Years	10.51	9.26	8.26	7.25	6.50	6.00	5.50	5.00
			Date	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	12/15/2017	06/15/2017
		Average life	Years	7.80	6.96	6.26	5.66	5.15	4.72	4.34	4.01
	Without optional redemption *		Date	03/31/2020	05/30/2019	09/16/2018	02/10/2018	08/09/2017	03/02/2017	10/16/2016	06/18/2016
		Final Maturity	Years	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52
			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
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		17,093,309.63	0.670%	
Additional Treasury Account		3,357,050.79	0.670%	
Servicer ppal collect not yet credited		1,241,171.80		
Servicer ints collect not yet credited		221,417.80		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			10,011,340.36	6.850%
Subordinated Loan S/T			844,970.87	
Start-up Loan L/T			0.00	
Start-up Loan S/T			0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,261	12,377
Principal			
Principal outstanding		353,049,620.18	1,070,001,023.98
Average loan		56,388.70	86,450.76
Minimum		45.12	19,271.74
Maximum		247,604.69	300,000.00
Interest rate			
Weighted average (wac)		2.34%	3.02%
Minimum		1.46%	2.36%
Maximum		5.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		194	272
Minimum		09/02/2012	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%	2.18	6.96	0.31	7.34
10.01 - 20%	7.45	15.54	2.21	15.99
20.01 - 30%	11.42	25.23	5.11	25.68
30.01 - 40%	14.95	35.17	8.44	35.59
40.01 - 50%	15.65	44.98	12.56	45.31
50.01 - 60%	13.19	55.04	16.33	55.28
60.01 - 70%	22.01	65.27	11.61	63.11
70.01 - 80%	11.99	73.89	2.87	78.61
80.01 - 90%	1.16	81.65	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	47.92		64.29	
Minimum	0.03		0.37	
Maximum	83.04		99.77	

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 08/31/2012
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
InverCajxa
Bankinter

Bond Paying Agent
Barclays Bank PLC

Market
AIAF 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)

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.28%	0.30%	0.32%	0.63%
Annual Percentage Rate (CPR)	3.55%	3.26%	3.50%	3.79%	7.32%

Geographic distribution		
	Current	At constitution date
Andalucia	8.80%	9.01%
Aragon	1.63%	1.72%
Asturias	1.95%	1.98%
Balearic Islands	1.75%	1.72%
Basque Country	14.44%	12.75%
Canary Islands	2.62%	2.95%
Cantabria	2.45%	2.65%
Castilla-La Mancha	2.17%	1.89%
Castilla-Leon	4.49%	4.31%
Catalonia	19.68%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.37%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.75%	26.23%
Melilla	0.00%	0.00%
Murcia	1.91%	2.03%
Navarra	0.38%	0.59%
Valencia	7.79%	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	185	42,929.30	7,655.13	0.00	50,584.43	10.78	11,125,769.60	11,176,354.03	60.15	37.35
from > 1 to ≤ 2 months	53	36,539.72	8,968.09	0.00	45,507.81	9.70	2,889,654.58	2,935,162.39	15.80	33.23
from > 2 to ≤ 3 months	20	20,760.48	7,532.51	0.00	28,292.99	6.03	1,488,740.95	1,517,033.94	8.16	38.02
from > 3 to ≤ 6 months	16	23,069.61	5,275.91	0.00	28,345.52	6.04	543,349.05	571,694.57	3.08	34.12
from > 6 to < 12 months	18	47,510.11	22,765.80	0.00	70,275.91	14.98	1,125,330.21	1,195,606.12	6.43	48.60
from ≥ 12 to < 18 months	4	20,727.10	10,801.92	0.00	31,529.02	6.72	337,917.80	369,446.82	1.99	51.37
from ≥ 18 to < 24 months	5	54,976.10	13,061.52	0.00	68,037.62	14.50	283,842.30	351,879.92	1.89	42.63
from ≥ 2 years	8	105,728.81	40,833.33	0.00	146,562.14	31.24	316,837.20	463,399.34	2.49	47.75
Subtotal	309	352,241.23	116,894.21	0.00	469,135.44	100.00	18,111,441.69	18,580,577.13	100.00	37.62
<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	352,241.23	116,894.21	0.00	469,135.44		18,111,441.69	18,580,577.13		37.62