

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 09/30/2012
Currency: EUR

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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	31,614.10 325,403,931.30 31.61%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.4220% 12/17/2012 33.723463 Gross 27.316005 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/17/2012 "Pass-Through"	A3sf AA+sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	65,825.94 14,086,751.16 65.83%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.7320% 12/17/2012 121.799931 Gross 98.657944 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	65,689.51 12,678,075.43 65.69%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.2520% 12/17/2012 207.892701 Gross 168.393088 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		352,168,757.89	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 *	Final Maturity	% Annual equivalent CPR		0.17	0.34	0.51	0.69	0.87	1.06	1.44
			2.00		2.00	4.00	6.00	8.00	10.00	12.00	16.00
			Average life	Years	6.30	5.47	4.82	4.23	3.78	3.45	2.86
	Without optional redemption *	Final Maturity	01/02/2019		01/02/2019	03/06/2018	07/10/2017	12/10/2016	06/28/2016	02/26/2016	11/07/2015
			10.25		10.25	9.00	8.00	7.00	6.25	5.75	5.25
			Date		12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	12/15/2017
Series B	With optional redemption *	Final Maturity	6.30		6.30	5.47	4.82	4.23	3.78	3.45	2.86
			01/02/2019		01/02/2019	03/06/2018	07/10/2017	12/10/2016	06/28/2016	02/26/2016	11/07/2015
			10.25		10.25	9.00	8.00	7.00	6.25	5.75	5.25
	Without optional redemption *	Final Maturity	Date		12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	12/15/2017
			6.30		6.30	5.47	4.82	4.23	3.78	3.45	2.86
			01/02/2019		01/02/2019	03/06/2018	07/10/2017	12/10/2016	06/28/2016	02/26/2016	11/07/2015
Series C	With optional redemption *	Final Maturity	10.25		10.25	9.00	8.00	7.00	6.25	5.75	5.25
			Date		12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	12/15/2017
	Without optional redemption *	Final Maturity	6.30		6.30	5.47	4.82	4.23	3.78	3.45	2.86
			01/02/2019		01/02/2019	03/06/2018	07/10/2017	12/10/2016	06/28/2016	02/26/2016	11/07/2015
			10.25		10.25	9.00	8.00	7.00	6.25	5.75	5.25
			Date		12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	06/15/2018	12/15/2017

* 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%	325,403,931.30	10.64%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	14,086,751.16	6.64%	2.00%	21,400,000.00	3.30%
Series C	3.60%	12,678,075.43	3.04%	1.80%	19,300,000.00	1.50%
Issue of Bonds		352,168,757.89			1,070,000,000.00	
Reserve Fund	3.04%	10,700,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,179,733.11	0.240%	
Additional Treasury Account	0.00		
Servicer ppal collect not yet credited	1,103,005.71		
Servicer ints collect not yet credited	276,054.03		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		9,911,301.37	6.750%
Subordinated Loan S/T		788,698.63	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,230	12,377	
Principal			
Principal outstanding	350,266,131.60	1,070,001,023.98	
Average loan	56,222.49	86,450.76	
Minimum	117.44	19,271.74	
Maximum	246,951.43	300,000.00	
Interest rate			
Weighted average (wac)	2.26%	3.02%	
Minimum	1.28%	2.36%	
Maximum	5.50%	5.00%	
Final maturity			
Weighted average (WARM) (months)	193	272	
Minimum	10/01/2012	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%	2.26	7.01	7.34
10.01 - 20%	7.56	15.64	15.99
20.01 - 30%	11.30	25.28	25.68
30.01 - 40%	14.98	35.16	35.59
40.01 - 50%	15.58	44.92	45.31
50.01 - 60%	13.53	55.04	55.28
60.01 - 70%	22.45	65.34	63.11
70.01 - 80%	11.29	74.04	78.61
80.01 - 90%	1.05	81.63	84.37
90.01 - 100%		11.48	93.82
Weighted average (WALTV)	47.80	64.29	
Minimum	0.04	0.37	
Maximum	82.85	99.77	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.24%	0.29%	0.31%	0.63%
Annual Percentage Rate (CPR)	2.25%	2.84%	3.37%	3.71%	7.27%

Geographic distribution

	Current	At constitution date
Andalucia	8.79%	9.01%
Aragon	1.61%	1.72%
Asturias	1.95%	1.98%
Balearic Islands	1.75%	1.72%
Basque Country	14.45%	12.75%
Canary Islands	2.62%	2.95%
Cantabria	2.43%	2.65%
Castilla-La Mancha	2.17%	1.89%
Castilla-Leon	4.49%	4.31%
Catalonia	19.73%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.37%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.78%	26.23%
Melilla	0.00%	0.00%
Murcia	1.91%	2.03%
Navarra	0.38%	0.59%
Valencia	7.73%	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	179	46,508.43	10,077.21	0.00	56,585.64	11.66	10,448,905.57	10,505,491.21	59.28	38.70
from > 1 to ≤ 2 months	48	31,514.52	7,924.25	0.00	39,438.77	8.13	2,574,476.39	2,613,915.16	14.75	31.89
from > 2 to ≤ 3 months	20	23,917.17	7,558.31	0.00	31,475.48	6.48	1,360,925.92	1,392,401.40	7.86	34.69
from > 3 to ≤ 6 months	12	17,816.05	7,619.47	0.00	25,435.52	5.24	836,674.81	862,110.33	4.86	43.18
from > 6 to < 12 months	18	50,500.41	20,952.44	0.00	71,452.85	14.72	981,761.14	1,053,213.99	5.94	44.33
from ≥ 12 to < 18 months	7	29,034.04	16,621.87	0.00	45,655.91	9.41	483,752.13	529,408.04	2.99	55.02
from ≥ 18 to < 24 months	4	54,336.52	11,076.64	0.00	65,413.16	13.48	237,026.26	302,439.42	1.71	40.05
from ≥ 2 years	8	108,397.15	41,543.04	0.00	149,940.19	30.89	314,168.86	464,109.05	2.62	47.82
Subtotal	296	362,024.29	123,373.23	0.00	485,397.52	100.00	17,237,691.08	17,723,088.60	100.00	38.18
<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	362,024.29	123,373.23	0.00	485,397.52		17,237,691.08	17,723,088.60		38.18

Additional information