

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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	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 / Secuential	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 / Secuential	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)		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	6.29	5.47	4.83	4.25	3.80	3.47	3.17	2.89
			Date	12/29/2018	03/06/2018	07/14/2017	12/16/2016	07/06/2016	03/07/2016	11/18/2015	08/08/2015
		Final Maturity	Years	10.25	9.00	8.00	7.00	6.25	5.75	5.25	4.75
	Without optional redemption *	Average life	Years	7.72	6.88	6.19	5.59	5.09	4.65	4.27	3.94
			Date	06/03/2020	08/05/2019	11/22/2018	04/20/2018	10/17/2017	05/11/2017	12/24/2016	08/26/2016
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26
Series B	With optional redemption *	Average life	Years	6.29	5.47	4.83	4.25	3.80	3.47	3.17	2.89
			Date	12/29/2018	03/06/2018	07/14/2017	12/16/2016	07/06/2016	03/07/2016	11/18/2015	08/08/2015
		Final Maturity	Years	10.25	9.00	8.00	7.00	6.25	5.75	5.25	4.75
	Without optional redemption *	Average life	Years	7.72	6.88	6.19	5.59	5.09	4.65	4.27	3.94
			Date	06/03/2020	08/05/2019	11/22/2018	04/20/2018	10/17/2017	05/11/2017	12/24/2016	08/26/2016
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26
Series C	With optional redemption *	Average life	Years	6.29	5.47	4.83	4.25	3.80	3.47	3.17	2.89
			Date	12/29/2018	03/06/2018	07/14/2017	12/16/2016	07/06/2016	03/07/2016	11/18/2015	08/08/2015
		Final Maturity	Years	10.25	9.00	8.00	7.00	6.25	5.75	5.25	4.75
	Without optional redemption *	Average life	Years	7.72	6.88	6.19	5.59	5.09	4.65	4.27	3.94
			Date	06/03/2020	08/05/2019	11/22/2018	04/20/2018	10/17/2017	05/11/2017	12/24/2016	08/26/2016
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26

* 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	15,796,023.01	0.260%	
Additional Treasury Account	0.00		
Servicer ppal collect not yet credited	926,784.01		
Servicer ints collect not yet credited	202,590.62		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		9,906,249.13	6.750%
Subordinated Loan S/T		793,750.87	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,202	12,377	
Principal			
Principal outstanding	347,542,925.55	1,070,001,023.98	
Average loan	56,037.23	86,450.76	
Minimum	116.86	19,271.74	
Maximum	246,297.19	300,000.00	
Interest rate			
Weighted average (wac)	2.15%	3.02%	
Minimum	1.09%	2.36%	
Maximum	5.50%	5.00%	
Final maturity			
Weighted average (WARM) (months)	193	272	
Minimum	11/03/2012	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%	2.25	6.96	0.31
10.01 - 20%	7.67	15.60	2.21
20.01 - 30%	11.36	25.33	5.11
30.01 - 40%	15.04	35.20	8.44
40.01 - 50%	15.61	44.94	12.56
50.01 - 60%	13.86	55.06	16.33
60.01 - 70%	22.42	65.29	11.61
70.01 - 80%	10.99	74.00	2.87
80.01 - 90%	0.99	81.54	29.07
90.01 - 100%			11.48
Weighted average (WALTV)	47.64		64.29
Minimum	0.04		0.37
Maximum	82.65		99.77

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.22%	0.26%	0.30%	0.62%
Annual Percentage Rate (CPR)	2.05%	2.62%	3.02%	3.53%	7.23%

Geographic distribution

	Current	At constitution date
Andalucia	8.79%	9.01%
Aragon	1.60%	1.72%
Asturias	1.95%	1.98%
Balearic Islands	1.75%	1.72%
Basque Country	14.47%	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	19.75%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.37%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.80%	26.23%
Melilla	0.00%	0.00%
Murcia	1.90%	2.03%
Navarra	0.38%	0.59%
Valencia	7.68%	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	171	40,413.62	8,278.73	0.00	48,692.35	9.69	9,915,126.02	9,963,818.37	58.41	38.02
from > 1 to ≤ 2 months	43	27,506.48	5,951.80	0.00	33,458.28	6.66	2,141,503.10	2,174,961.38	12.75	31.57
from > 2 to ≤ 3 months	19	27,420.87	8,101.83	0.00	35,522.70	7.07	1,419,007.19	1,454,529.89	8.53	29.82
from > 3 to ≤ 6 months	15	23,876.97	9,265.28	0.00	33,142.25	6.60	992,050.89	1,025,193.14	6.01	39.43
from > 6 to < 12 months	17	50,860.84	21,057.18	0.00	71,918.02	14.32	972,479.55	1,044,397.57	6.12	45.17
from ≥ 12 to < 18 months	8	34,687.62	18,020.60	0.00	52,708.22	10.49	526,591.55	579,299.77	3.40	51.46
from ≥ 18 to < 24 months	4	28,180.72	12,858.42	0.00	41,039.14	8.17	274,364.40	315,403.54	1.85	51.98
from ≥ 2 years	9	142,768.25	43,057.22	0.00	185,825.47	36.99	315,497.83	501,323.30	2.94	42.16
Subtotal	286	375,715.37	126,591.06	0.00	502,306.43	100.00	16,556,620.53	17,058,926.96	100.00	37.24
<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	286	375,715.37	126,591.06	0.00	502,306.43		16,556,620.53	17,058,926.96		37.24

Additional information