

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2007
Currency: EUR

Date of constitution
 03/03/2004

VAT Reg. no.
 G83923425

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
 Bankinter

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bankinter

Subordinated Loan
 Bankinter

Start-up Loan
 Bankinter

Swap
 Bankinter

Assets Custodian
 Bankinter

Fund Auditors
 Ernst&Young

Issued securities: Asset-Backed Bonds

Bonds issue										
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon	Final maturity (legal)	Next
		Nº bonds	Current	Original	Payment Date				Current	Original
Series A	ES0313548002	03/09/2004	62,843.46	100,000.00	Floating	4.0590%	12/15/2040	06/15/2007	Aaa	Aaa
		10,293	646,847,733.78	1,029,300,000.00	3-M Euribor + 0.170%	06/15/2007	Quarterly	"Pass-Through"		
			62.84%		15.Mar/Jun/Sep/Dec	651.875211 Gross	15.Mar/Jun/Sep/Dec			
						554.093929 Net				
Series B	ES0313548010	03/09/2004	100,000.00	100,000.00	Floating	4.3690%	12/15/2040	To be determined	A2	A2
		214	21,400,000.00	21,400,000.00	3-M Euribor + 0.480%	06/15/2007	Quarterly	"Pass-Through"	A	A
			100.00%		15.Mar/Jun/Sep/Dec	1,116.522222 Gross	15.Mar/Jun/Sep/Dec	Pro rata		
						949.043889 Net		deferred start / Sequential		
Series C	ES0313548028	03/09/2004	100,000.00	100,000.00	Floating	4.8890%	12/15/2040	To be determined	Baa3	Baa3
		193	19,300,000.00	19,300,000.00	3-M Euribor + 1.000%	06/15/2007	Quarterly	"Pass-Through"	BBB	BBB
			100.00%		15.Mar/Jun/Sep/Dec	1,249.411111 Gross	15.Mar/Jun/Sep/Dec	Pro rata		
						1,061.999444 Net		deferred start / Sequential		
Total			687,547,733.78	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)									
			0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84		
			% Annual equivalent CPR									
			6,00	8,00	10,00	12,00	14,00	16,00	18,00	20,00		
Series A	With optional redemption *	Average life	Years	6.76	5.90	5.18	4.59	4.15	3.74	3.43	3.13	
		Date	12/29/2013	02/20/2013	06/02/2012	11/01/2011	05/25/2011	12/23/2010	09/03/2010	05/15/2010		
	Final Maturity	Years	14.22	12.72	11.22	9.96	9.22	8.21	7.72	6.96		
		Date	06/15/2021	12/15/2019	06/15/2018	03/15/2017	06/15/2016	06/15/2015	12/15/2014	03/15/2014		
Series B	Without optional redemption *	Average life	Years	7.43	6.55	5.82	5.22	4.71	4.28	3.91	3.59	
		Date	09/02/2014	10/15/2013	01/22/2013	06/16/2012	12/13/2011	07/08/2011	02/23/2011	10/30/2010		
	Final Maturity	Years	30.73	30.73	30.73	30.73	30.73	30.73	30.73	30.73		
		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		
Series C	With optional redemption *	Average life	Years	8.48	7.41	6.51	5.77	5.23	4.70	4.33	3.93	
		Date	09/20/2015	08/26/2014	10/01/2013	01/05/2013	06/22/2012	12/10/2011	07/27/2011	03/04/2011		
	Final Maturity	Years	14.22	12.72	11.22	9.96	9.22	8.21	7.72	6.96		
		Date	06/15/2021	12/15/2019	06/15/2018	03/15/2017	06/15/2016	06/15/2015	12/15/2014	03/15/2014		
Series C	Without optional redemption *	Average life	Years	9.36	8.26	7.35	6.59	5.96	5.41	4.95	4.53	
		Date	08/08/2016	07/01/2015	08/03/2014	10/30/2013	03/13/2013	08/24/2012	03/09/2012	10/10/2011		
	Final Maturity	Years	30.73	30.73	30.73	30.73	30.73	30.73	30.73	30.73		
		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	% CE	% CE	
Series A	94.08%	646,847,733.78	8.25%	96.20%	1,029,300,000.00
Series B	3.11%	21,400,000.00	5.14%	2.00%	21,400,000.00
Series C	2.81%	19,300,000.00	2.33%	1.80%	19,300,000.00
Issue of Bonds		687,547,733.78			1,070,000,000.00
Reserve Fund	2.33%	16,050,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,428,289.71	3.940%	
Servicer ppal collect not yet credited	2,844,481.80		
Servicer ints collect not yet credited	820,064.14		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.690%
Start-up Loan		691,426.97	5.890%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,222	12,377	
Principal			
Principal outstanding	680,700,535.22	1,070,001,023.98	
Average loan	73,812.68	86,450.76	
Minimum	56.43	19,271.74	
Maximum	277,779.24	300,000.00	
Interest rate			
Weighted average (wac)	4.34%	3.02%	
Minimum	3.46%	2.36%	
Maximum	6.09%	5.00%	
Final maturity			
Weighted average (WARM) (months)	241	272	
Minimum	04/03/2007	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%	0.95	7.04	0.31	7.34
10.01 - 20%	3.80	15.74	2.21	15.99
20.01 - 30%	7.40	25.43	5.11	25.68
30.01 - 40%	11.71	35.30	8.44	35.59
40.01 - 50%	14.92	45.25	12.56	45.31
50.01 - 60%	14.00	54.57	16.33	55.28
60.01 - 70%	6.49	65.24	11.61	63.11
70.01 - 80%	23.97	75.71	2.87	78.61
80.01 - 90%	14.70	84.34	29.07	84.37
90.01 - 100%	2.07	91.87	11.48	93.82
Weighted average (WALTV)	57.75		64.29	
Minimum	0.03		0.37	
Maximum	93.49		99.77	

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.86%	0.83%	0.93%	0.86%	0.83%
Annual Percentage Rate (CPR)	9.80%	9.56%	10.63%	9.89%	9.53%

Geographic distribution

	Current	At constitution date
Andalucia	8.80%	9.01%
Aragon	1.77%	1.72%
Asturias	1.88%	1.98%
Balearic Islands	1.55%	1.72%
Basque Country	13.50%	12.75%
Canary Islands	2.90%	2.95%
Cantabria	2.57%	2.65%
Castilla-La Mancha	1.96%	1.89%
Castilla-Leon	4.55%	4.31%
Catalonia	18.35%	17.53%
Extremadura	0.71%	0.64%
Galicia	3.32%	3.11%
La Rioja	0.18%	0.17%
Madrid	26.05%	26.23%
Melilla	0.00%	0.00%
Murcia	1.91%	2.03%
Navarra	0.55%	0.59%
Valencia	9.45%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	217	43,080.52	22,969.70	0.00	66,050.22	31.63	15,445,796.79	15,511,847.01	77.29	46.99
1 to 2 months	40	18,026.83	9,944.61	0.00	27,971.44	13.40	2,141,677.48	2,169,648.92	10.81	42.09
2 to 3 months	21	14,013.43	10,238.28	0.00	24,251.71	11.62	1,359,465.93	1,383,717.64	6.89	45.09
3 to 6 months	12	19,003.34	10,990.11	0.00	29,993.45	14.37	732,045.06	762,038.51	3.80	39.63
12 to 18 months	4	12,405.40	5,919.99	0.00	18,325.39	8.78	109,426.84	127,752.23	0.64	46.17
18 to 24 months	2	19,771.37	2,220.44	0.00	21,991.81	10.53	19,224.42	41,216.23	0.21	23.84
Over 2 years	2	14,022.94	6,186.36	0.00	20,209.30	9.68	52,303.47	72,512.77	0.36	46.54
Total	298	140,323.83	68,469.49	0.00	208,793.32		19,859,939.99	20,068,733.31		45.86

Each range includes the beginning but not the ending time

Additional information