

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 09/30/2007
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
G83923425

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
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 N° 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	58,705.12 604,251,800.16 58.71%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	4.9000% 12/17/2007 727.128139 Gross 618.058918 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/17/2007 "Pass-Through"	Aaa	Aaa
Series B ES0313548010	03/09/2004 214	100,000.00 21,400,000.00 100.00%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	5.2100% 12/17/2007 1,316.972222 Gross 1,119.426389 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 AA-	A2 A
Series C ES0313548028	03/09/2004 193	100,000.00 19,300,000.00 100.00%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	5.7300% 12/17/2007 1,448.416667 Gross 1,231.154167 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		644,951,800.16	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Optionality	Average life Years	Final Maturity Date	% Monthly CPR (SMM)						% Annual equivalent CPR	
				0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64
Series A	With optional redemption *	7.75	06/27/2015	6.64	5.80	5.12	4.54	4.06	3.68	3.35	
	Without optional redemption *	8.44	03/06/2016	7.37	6.50	5.79	5.19	4.68	4.26	3.89	
Series B	With optional redemption *	9.24	12/23/2016	7.93	6.92	6.11	5.43	4.85	4.41	3.99	
	Without optional redemption *	10.09	10/29/2017	8.82	7.79	6.93	6.22	5.61	5.11	4.66	
Series C	With optional redemption *	9.23	12/18/2016	7.92	6.91	6.11	5.42	4.85	4.40	3.99	
	Without optional redemption *	10.07	10/23/2017	8.81	7.77	6.92	6.21	5.60	5.10	4.65	

* 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	93.69%	604,251,800.16	8.80%	96.20%	1,029,300,000.00
Series B	3.32%	21,400,000.00	5.48%	2.00%	21,400,000.00
Series C	2.99%	19,300,000.00	2.49%	1.80%	19,300,000.00
Issue of Bonds		644,951,800.16			1,070,000,000.00
Reserve Fund	2.49%	16,050,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	20,822,321.19	4.800%	
Servicer ppal collect not yet credited	2,017,583.02		
Servicer ints collect not yet credited	1,031,794.71		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	9.330%
Start-up Loan		518,570.23	6.730%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,880	12,377	
Principal			
Principal outstanding	640,574,319.17	1,070,001,023.98	
Average loan	72,136.75	86,450.76	
Minimum	25.06	19,271.74	
Maximum	275,728.10	300,000.00	
Interest rate			
Weighted average (wac)	4.80%	3.02%	
Minimum	4.07%	2.36%	
Maximum	6.67%	5.00%	
Final maturity			
Weighted average (WARM) (months)	236	272	
Minimum	10/04/2007	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%	1.03	7.00	0.31	7.34
10.01 - 20%	4.17	15.83	2.21	15.99
20.01 - 30%	7.97	25.58	5.11	25.68
30.01 - 40%	11.78	35.33	8.44	35.59
40.01 - 50%	15.08	45.20	12.56	45.31
50.01 - 60%	13.55	54.55	16.33	55.28
60.01 - 70%	7.47	65.70	11.61	63.11
70.01 - 80%	24.41	75.46	2.87	78.61
80.01 - 90%	12.77	84.19	29.07	84.37
90.01 - 100%	1.77	91.34	11.48	93.82
Weighted average (WALTV)	56.84		64.29	
Minimum	0.02		0.37	
Maximum	92.82		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)	0.46%	0.58%	0.63%	0.78%	0.80%
Annual Percentage Rate (CPR)	5.40%	6.72%	7.32%	8.99%	9.22%

Geographic distribution

	Current	At constitution date
Andalucia	8.74%	9.01%
Aragon	1.75%	1.72%
Asturias	1.86%	1.98%
Balearic Islands	1.58%	1.72%
Basque Country	13.59%	12.75%
Canary Islands	2.84%	2.95%
Cantabria	2.58%	2.65%
Castilla-La Mancha	1.95%	1.89%
Castilla-Leon	4.60%	4.31%
Catalonia	18.52%	17.53%
Extremadura	0.71%	0.64%
Galicia	3.35%	3.11%
La Rioja	0.15%	0.17%
Madrid	25.98%	26.23%
Melilla	0.00%	0.00%
Murcia	1.91%	2.03%
Navarra	0.55%	0.59%
Valencia	9.30%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	238	49,894.02	32,390.76	0.00	82,284.78	31.48	17,916,787.62	17,999,072.40	74.99	24.92
1 to 2 months	64	32,673.64	24,500.32	0.00	57,173.96	21.87	4,276,837.38	4,334,011.34	18.06	41.07
2 to 3 months	15	9,473.35	6,232.93	0.00	15,706.28	6.01	632,112.93	647,819.21	2.70	43.10
3 to 6 months	8	11,581.30	6,647.36	0.00	18,228.66	6.97	477,770.71	495,999.37	2.07	44.46
6 to 12 months	7	13,259.00	11,035.23	0.00	24,294.23	9.29	306,712.97	331,007.20	1.38	37.57
12 to 18 months	1	1,434.85	2,802.18	0.00	4,237.03	1.62	44,306.09	48,543.12	0.20	49.13
18 to 24 months	2	8,583.44	3,785.79	0.00	12,369.23	4.73	46,634.65	59,003.88	0.25	47.24
Over 2 years	3	39,845.03	7,262.63	0.00	47,107.66	18.02	38,250.61	85,358.27	0.36	28.87
Total	338	166,744.63	94,657.20	0.00	261,401.83		23,739,412.96	24,000,814.79		27.65

Each range includes the beginning but not the ending time

Additional information