

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 12/31/2007
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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating			
				(Bond Unit / Series Total / %Factor)	Current				Original	Next coupon	Final maturity (legal)	Next	Moody's / S&P	Current
Series A	ES0313548002	03/09/2004	10,293	56,776.92	100,000.00	Floating	3-M Euribor+0.170%	5.1180%	03/17/2008	12/15/2040	03/17/2008	Aaa	Aaa	
				584,404,837.56	1,029,300,000.00			734.532477 Gross		15.Mar/Jun/Sep/Dec	Quarterly	"Pass-Through"		
				56.78%				602.316631 Net						
Series B	ES0313548010	03/09/2004	214	100,000.00	100,000.00	Floating	3-M Euribor+0.480%	5.4280%	03/17/2008	12/15/2040	To be determined	A2	A2	
				21,400,000.00	21,400,000.00			1,372.077778 Gross		15.Mar/Jun/Sep/Dec	Quarterly	"Pass-Through"	AA-	A
				100.00%				1,125.103778 Net				Pro rata		
											deferred start /			
											Sequential			
Series C	ES0313548028	03/09/2004	193	100,000.00	100,000.00	Floating	3-M Euribor+1.000%	5.9480%	03/17/2008	12/15/2040	To be determined	Baa3	Baa3	
				19,300,000.00	19,300,000.00			1,503.522220 Gross		15.Mar/Jun/Sep/Dec	Quarterly	"Pass-Through"	A-	BBB
				100.00%				1,232.888220 Net				Pro rata		
											deferred start /			
											Sequential			
Total				625,104,837.56	1,070,000,000.00									

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Type	Average life	Years	% 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	8.80	7.49	6.45	5.63	4.97	4.40	3.97	3.60				
		Final Maturity	11/15/2016	07/26/2015	07/13/2014	09/15/2013	01/17/2013	06/22/2012	01/20/2012	09/06/2011				
Series B	With optional redemption *	Average life	9.52	8.24	7.21	6.36	5.66	5.08	4.59	4.17				
		Final Maturity	08/06/2017	04/25/2016	04/13/2015	06/09/2014	09/27/2013	02/26/2013	08/31/2012	04/01/2012				
Series C	With optional redemption *	Average life	10.24	8.73	7.53	6.57	5.79	5.13	4.63	4.20				
		Final Maturity	04/26/2018	10/22/2016	08/11/2015	08/24/2014	11/15/2013	03/18/2013	09/17/2012	04/12/2012				

* 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	93.49%	584,404,837.56	9.08%	96.20%	1,029,300,000.00
Series B	3.42%	21,400,000.00	5.66%	2.00%	21,400,000.00
Series C	3.09%	19,300,000.00	2.57%	1.80%	19,300,000.00
Issue of Bonds		625,104,837.56			1,070,000,000.00
Reserve Fund	2.57%	16,050,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,289,068.83	5.020%	
Servicer ppal collect not yet credited	4,533,411.89		
Servicer ints collect not yet credited	1,057,024.02		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.650%
Start-up Loan		432,141.86	6.150%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,695	12,377	
Principal			
Principal outstanding	616,939,219.51	1,070,001,023.98	
Average loan	70,953.33	86,450.76	
Minimum	0.09	19,271.74	
Maximum	274,684.76	300,000.00	
Interest rate			
Weighted average (wac)	5.01%	3.02%	
Minimum	4.16%	2.36%	
Maximum	6.73%	5.00%	
Final maturity			
Weighted average (WARM) (months)	233	272	
Minimum	01/01/2008	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%	1.14	6.99	0.31	7.34
10.01 - 20%	4.24	15.76	2.21	15.99
20.01 - 30%	8.32	25.48	5.11	25.68
30.01 - 40%	11.81	35.26	8.44	35.59
40.01 - 50%	15.46	45.14	12.56	45.31
50.01 - 60%	13.06	54.61	16.33	55.28
60.01 - 70%	8.22	65.76	11.61	63.11
70.01 - 80%	24.28	75.28	2.87	78.61
80.01 - 90%	12.16	84.24	29.07	84.37
90.01 - 100%	1.29	91.27	11.48	93.82
Weighted average (WALTV)	56.26		64.29	
Minimum	0.00		0.37	
Maximum	92.50		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)	1.21%	0.88%	0.73%	0.74%	0.81%
Annual Percentage Rate (CPR)	13.56%	10.03%	8.39%	8.56%	9.28%

Geographic distribution

	Current	At constitution date
Andalucia	8.70%	9.01%
Aragon	1.77%	1.72%
Asturias	1.88%	1.98%
Balearic Islands	1.54%	1.72%
Basque Country	13.68%	12.75%
Canary Islands	2.87%	2.95%
Cantabria	2.61%	2.65%
Castilla-La Mancha	1.99%	1.89%
Castilla-Leon	4.60%	4.31%
Catalonia	18.59%	17.53%
Extremadura	0.71%	0.64%
Galicia	3.37%	3.11%
La Rioja	0.15%	0.17%
Madrid	25.86%	26.23%
Melilla	0.00%	0.00%
Murcia	1.94%	2.03%
Navarra	0.55%	0.59%
Valencia	9.18%	10.69%

Current delinquency

Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
<i>Delinquencies</i>											
Up to 1 month	224	41,041.61	26,467.88	0.00	67,509.49	27.71	14,978,026.58	15,045,536.07	71.65	46.07	
1 to 2 months	54	23,403.73	20,805.92	0.00	44,209.65	18.14	3,379,969.63	3,424,179.28	16.31	42.42	
2 to 3 months	24	18,584.34	13,389.40	0.00	31,973.74	13.12	1,358,998.62	1,390,972.36	6.62	47.74	
3 to 6 months	9	10,218.66	8,715.82	0.00	18,934.48	7.77	542,567.55	561,502.03	2.67	28.35	
6 to 12 months	7	11,488.75	10,267.04	0.00	21,755.79	8.93	297,978.03	319,733.82	1.52	35.04	
12 to 18 months	2	14,378.85	5,492.36	0.00	19,871.21	8.16	84,672.41	104,543.62	0.50	45.02	
18 to 24 months	2	5,215.43	5,515.15	0.00	10,730.58	4.40	72,036.82	82,767.40	0.39	50.37	
Over 2 years	2	21,698.91	6,974.01	0.00	28,672.92	11.77	40,970.31	69,643.23	0.33	38.24	
Subtotal	324	146,030.28	97,627.58	0.00	243,657.86	100.00	20,755,219.95	20,998,877.81	100.00	44.57	
<i>Doubt debts (subjectives)</i>											
Bankinter	0	0.00	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	0.00
Total	324	146,030.28	97,627.58	0.00	243,657.86		20,755,219.95	20,998,877.81		44.57	

Each range includes the beginning but not the ending time

Additional information