

# BANKINTER 8 Fondo de Titulización de Activos

## Brief report

**Date:** 03/31/2008  
**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	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Next coupon	Final maturity (legal)		Next
				Current	Original	Reference rate and margin				Current	Original
Series A	ES0313548002	03/09/2004	10,293	54,597.75	100,000.00	Floating	4.7760%	12/15/2040	06/15/2008	Aaa	Aaa
				561,974,640.75	1,029,300,000.00	3-M Euribor+0.170%	06/15/2008	Quarterly	"Pass-Through"	AAA	AAA
				54.60%		15.Mar/Jun/Sep/Dec	659.140437 Gross	15.Mar/Jun/Sep/Dec			
							540.495158 Net				
Series B	ES0313548010	03/09/2004	214	100,000.00	100,000.00	Floating	5.0860%	12/15/2040	To be determined	A2	A2
				21,400,000.00	21,400,000.00	3-M Euribor+0.480%	06/15/2008	Quarterly	"Pass-Through"	AA-	A
				100.00%		15.Mar/Jun/Sep/Dec	1,285.627778 Gross	15.Mar/Jun/Sep/Dec	Pro rata		
							1,054.214778 Net		deferred start /		
									Sequential		
Series C	ES0313548028	03/09/2004	193	100,000.00	100,000.00	Floating	5.6060%	12/15/2040	To be determined	Baa3	Baa3
				19,300,000.00	19,300,000.00	3-M Euribor+1.000%	06/15/2008	Quarterly	"Pass-Through"	A-	BBB
				100.00%		15.Mar/Jun/Sep/Dec	1,417.072222 Gross	15.Mar/Jun/Sep/Dec	Pro rata		
							1,161.999222 Net		deferred start /		
									Sequential		
Total				602,674,640.75	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)									
					0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
			% Annual equivalent CPR			4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00	
Series A	With optional redemption *	Average life	7.59	6.54	5.70	5.03	4.49	4.02	3.64	3.30				
		Final Maturity	10/30/2015	10/13/2014	12/11/2013	04/10/2013	09/25/2012	04/06/2012	11/20/2011	07/19/2011				
		Date	10/30/2015	10/13/2014	12/11/2013	04/10/2013	09/25/2012	04/06/2012	11/20/2011	07/19/2011				
	Without optional redemption *	Average life	8.37	7.32	6.47	5.76	5.17	4.67	4.25	3.88				
		Final Maturity	08/10/2016	07/25/2015	09/15/2014	01/01/2014	05/30/2013	11/29/2012	08/27/2012	02/15/2012				
		Date	08/10/2016	07/25/2015	09/15/2014	01/01/2014	05/30/2013	11/29/2012	08/27/2012	02/15/2012				
Series B	With optional redemption *	Average life	8.54	7.36	6.42	5.66	5.06	4.53	4.11	3.72				
		Final Maturity	10/12/2016	08/10/2015	08/30/2014	11/26/2013	04/19/2013	10/09/2012	05/08/2012	12/17/2011				
		Date	10/12/2016	08/10/2015	08/30/2014	11/26/2013	04/19/2013	10/09/2012	05/08/2012	12/17/2011				
	Without optional redemption *	Average life	9.43	8.25	7.29	6.49	5.83	5.27	4.80	4.37				
		Final Maturity	08/31/2017	06/29/2016	07/13/2015	09/24/2014	01/25/2014	07/06/2013	01/14/2013	08/13/2012				
		Date	08/31/2017	06/29/2016	07/13/2015	09/24/2014	01/25/2014	07/06/2013	01/14/2013	08/13/2012				
Series C	With optional redemption *	Average life	8.53	7.35	6.41	5.65	5.05	4.52	4.10	3.71				
		Final Maturity	10/07/2016	08/09/2015	08/26/2014	11/22/2013	04/16/2013	10/06/2012	05/06/2012	12/15/2011				
		Date	10/07/2016	08/09/2015	08/26/2014	11/22/2013	04/16/2013	10/06/2012	05/06/2012	12/15/2011				
	Without optional redemption *	Average life	9.41	8.24	7.28	6.48	5.82	5.26	4.77	4.37				
		Final Maturity	08/23/2017	06/24/2016	07/08/2015	09/20/2014	01/22/2014	07/02/2013	01/06/2013	08/10/2012				
		Date	08/23/2017	06/24/2016	07/08/2015	09/20/2014	01/22/2014	07/02/2013	01/06/2013	08/10/2012				

\* 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	93.25%	561,974,640.75	9.41%	96.20%	1,029,300,000.00
Series B	3.55%	21,400,000.00	5.86%	2.00%	21,400,000.00
Series C	3.20%	19,300,000.00	2.66%	1.80%	19,300,000.00
Issue of Bonds		602,674,640.75			1,070,000,000.00
Reserve Fund	2.66%	16,050,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	20,204,706.20	4.670%	
Servicer ppal collect not yet credited	2,644,042.65		
Servicer ints collect not yet credited	1,128,465.39		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.550%
Start-up Loan		345,713.49	6.150%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,507	12,377	
Principal			
Principal outstanding	597,920,804.91	1,070,001,023.98	
Average loan	70,285.74	86,450.76	
Minimum	69.45	19,271.74	
Maximum	273,669.53	300,000.00	
Interest rate			
Weighted average (wac)	5.16%	3.02%	
Minimum	4.46%	2.36%	
Maximum	6.79%	5.00%	
Final maturity			
Weighted average (WARM) (months)	231	272	
Minimum	04/01/2008	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%	1.17	7.05	0.31	7.34
10.01 - 20%	4.36	15.69	2.21	15.99
20.01 - 30%	8.54	25.44	5.11	25.68
30.01 - 40%	12.01	35.24	8.44	35.59
40.01 - 50%	15.38	45.17	12.56	45.31
50.01 - 60%	12.75	54.57	16.33	55.28
60.01 - 70%	8.81	65.79	11.61	63.11
70.01 - 80%	24.18	75.14	2.87	78.61
80.01 - 90%	11.77	84.17	29.07	84.37
90.01 - 100%	1.02	91.21	11.48	93.82
Weighted average (WALTV)	55.88		64.29	
Minimum	0.03		0.37	
Maximum	92.17		99.77	

#### Additional information

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### Market

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### Fund Auditors

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.67%	0.77%	0.70%	0.80%
Annual Percentage Rate (CPR)	6.79%	7.71%	8.88%	8.10%	9.18%

### Geographic distribution

	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.74%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.55%	1.72%
Basque Country	13.70%	12.75%
Canary Islands	2.82%	2.95%
Cantabria	2.62%	2.65%
Castilla-La Mancha	2.03%	1.89%
Castilla-Leon	4.54%	4.31%
Catalonia	18.61%	17.53%
Extremadura	0.71%	0.64%
Galicia	3.37%	3.11%
La Rioja	0.15%	0.17%
Madrid	25.93%	26.23%
Melilla	0.00%	0.00%
Murcia	1.93%	2.03%
Navarra	0.53%	0.59%
Valencia	9.11%	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	243	49,043.98	31,012.26	0.00	80,056.24	31.69	16,588,218.44	16,668,274.68	75.46	46.50
1 to 2 months	48	16,848.34	15,052.88	0.00	31,901.22	12.63	2,707,535.04	2,739,436.26	12.40	45.52
2 to 3 months	24	19,400.79	17,220.72	0.00	36,621.51	14.50	1,634,135.75	1,670,757.26	7.56	45.50
3 to 6 months	6	7,081.11	6,361.45	0.00	13,442.56	5.32	315,986.61	329,429.17	1.49	34.34
6 to 12 months	6	17,111.98	14,727.36	0.00	31,839.34	12.61	376,019.81	407,859.15	1.85	45.70
12 to 18 months	4	10,673.15	10,103.42	0.00	20,776.57	8.23	148,056.33	168,832.90	0.76	38.18
Over 2 years	3	27,658.37	10,291.70	0.00	37,950.07	15.02	66,659.57	104,609.64	0.47	42.25
Subtotal	334	147,817.72	104,769.79	0.00	252,587.51	100.00	21,836,611.55	22,089,199.06	100.00	45.94
<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
<b>Total</b>	<b>334</b>	<b>147,817.72</b>	<b>104,769.79</b>	<b>0.00</b>	<b>252,587.51</b>		<b>21,836,611.55</b>	<b>22,089,199.06</b>		<b>45.94</b>

Each range includes the beginning but not the ending time

### Additional information