

# BANKINTER 8 Fondo de Titulización de Activos

## Brief report

Date: 05/31/2008  
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		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"		
				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	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	8.99	7.65	6.59	5.75	5.07	4.53	4.05	3.67		
		Final Maturity	06/08/2017	02/07/2016	01/18/2015	03/16/2014	07/11/2013	12/25/2012	07/04/2012	02/16/2012		
	Without optional redemption *	Average life	9.77	8.47	7.42	6.56	5.85	5.25	4.75	4.32		
		Final Maturity	03/22/2018	12/03/2016	11/15/2015	01/04/2015	04/20/2014	09/15/2013	03/18/2013	10/10/2012		
Series B	With optional redemption *	Average life	9.79	8.34	7.19	6.27	5.53	4.94	4.42	4.00		
		Final Maturity	03/29/2018	10/14/2016	08/23/2015	09/20/2014	12/26/2013	05/22/2013	11/14/2012	06/16/2012		
	Without optional redemption *	Average life	10.65	9.24	8.10	7.16	6.38	5.73	5.18	4.72		
		Final Maturity	02/07/2019	09/08/2017	07/19/2016	08/10/2015	11/01/2014	03/07/2014	08/20/2013	03/03/2013		
Series C	With optional redemption *	Average life	9.77	8.32	7.18	6.26	5.52	4.93	4.41	4.00		
		Final Maturity	03/23/2018	10/09/2016	08/19/2015	09/16/2014	12/23/2013	05/19/2013	11/11/2012	06/13/2012		
	Without optional redemption *	Average life	10.63	9.22	8.08	7.14	6.37	5.72	5.17	4.71		
		Final Maturity	01/31/2019	09/02/2017	07/14/2016	08/05/2015	10/28/2014	03/03/2014	08/17/2013	02/28/2013		

\* 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	38,295,332.53	4.670%	
Servicer ppal collect not yet credited	2,042,576.66		
Servicer ints collect not yet credited	867,786.64		
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	8,385	12,377	
Principal			
Principal outstanding	584,699,711.57	1,070,001,023.98	
Average loan	69,731.63	86,450.76	
Minimum	72.40	19,271.74	
Maximum	273,022.60	300,000.00	
Interest rate			
Weighted average (wac)	5.23%	3.02%	
Minimum	4.52%	2.36%	
Maximum	6.82%	5.00%	
Final maturity			
Weighted average (WARM) (months)	229	272	
Minimum	06/01/2008	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%	1.21	7.02	0.31	7.34
10.01 - 20%	4.46	15.74	2.21	15.99
20.01 - 30%	8.54	25.38	5.11	25.68
30.01 - 40%	12.00	35.16	8.44	35.59
40.01 - 50%	15.54	45.09	12.56	45.31
50.01 - 60%	12.72	54.56	16.33	55.28
60.01 - 70%	9.36	65.87	11.61	63.11
70.01 - 80%	23.76	75.06	2.87	78.61
80.01 - 90%	11.43	84.07	29.07	84.37
90.01 - 100%	0.97	91.07	11.48	93.82
Weighted average (WALTV)	55.62		64.29	
Minimum	0.02		0.37	
Maximum	91.96		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)	0.63%	0.69%	0.78%	0.72%	0.80%
Annual Percentage Rate (CPR)	7.28%	7.94%	8.98%	8.31%	9.16%

### Geographic distribution

	Current	At constitution date
Andalucia	8.73%	9.01%
Aragon	1.70%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.56%	1.72%
Basque Country	13.82%	12.75%
Canary Islands	2.84%	2.95%
Cantabria	2.61%	2.65%
Castilla-La Mancha	2.05%	1.89%
Castilla-Leon	4.57%	4.31%
Catalonia	18.61%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.37%	3.11%
La Rioja	0.13%	0.17%
Madrid	25.84%	26.23%
Melilla	0.00%	0.00%
Murcia	1.92%	2.03%
Navarra	0.52%	0.59%
Valencia	9.12%	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	219	40,825.05	25,033.90	0.00	65,858.95	27.85	14,589,390.84	14,655,249.79	71.48	45.25
1 to 2 months	50	22,444.69	19,408.10	0.00	41,852.79	17.70	3,320,837.68	3,362,690.47	16.40	46.51
2 to 3 months	22	14,470.24	14,427.63	0.00	28,897.87	12.22	1,314,869.66	1,343,767.53	6.55	50.20
3 to 6 months	6	9,710.59	11,606.60	0.00	21,317.19	9.01	594,615.91	615,933.10	3.00	65.53
6 to 12 months	5	7,167.79	7,675.23	0.00	14,843.02	6.28	234,540.47	249,383.49	1.22	29.47
12 to 18 months	4	12,092.14	11,557.43	0.00	23,649.57	10.00	146,637.34	170,286.91	0.83	38.51
Over 2 years	3	29,181.22	10,915.09	0.00	40,096.31	16.95	65,136.72	105,233.03	0.51	42.50
Subtotal	309	135,891.72	100,623.98	0.00	236,515.70	100.00	20,266,028.62	20,502,544.32	100.00	45.79
<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>309</b>	<b>135,891.72</b>	<b>100,623.98</b>	<b>0.00</b>	<b>236,515.70</b>		<b>20,266,028.62</b>	<b>20,502,544.32</b>		<b>45.79</b>

Each range includes the beginning but not the ending time

#### Additional information