

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 06/30/2008
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	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
Series A	ES0313548002	03/09/2004	10,293	52,704.11	100,000.00	Floating	3-M Euribor+0.170%	5.1280%	09/15/2008	12/15/2040	09/15/2008	Aaa	Aaa
				542,483,404.23	1,029,300,000.00		15.Mar/Jun/Sep/Dec	683.174098 Gross		Quarterly	"Pass-Through"		
				52.70%				560.202760 Net		15.Mar/Jun/Sep/Dec			
Series B	ES0313548010	03/09/2004	214	100,000.00	100,000.00	Floating	3-M Euribor+0.480%	5.4380%	09/15/2008	12/15/2040	To be determined	A2	A2
				21,400,000.00	21,400,000.00		15.Mar/Jun/Sep/Dec	1,374.605566 Gross		Quarterly	"Pass-Through"	AA-	A
				100.00%				1,127.176556 Net		15.Mar/Jun/Sep/Dec	Pro rata		
											deferred start /		
											Sequential		
Series C	ES0313548028	03/09/2004	193	100,000.00	100,000.00	Floating	3-M Euribor+1.000%	5.9580%	09/15/2008	12/15/2040	To be determined	Baa3	Baa3
				19,300,000.00	19,300,000.00		15.Mar/Jun/Sep/Dec	1,506.050000 Gross		Quarterly	"Pass-Through"	A-	BBB
				100.00%				1,234.961000 Net		15.Mar/Jun/Sep/Dec	Pro rata		
											deferred start /		
											Sequential		
Total				583,183,404.23	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		
Series A	With optional redemption *	Final Maturity	Years	16.72	14.72	12.97	11.47	10.22	9.22	8.22	7.46	6.74		
			Date	03/15/2025	03/15/2023	06/15/2021	12/15/2019	09/15/2018	09/15/2017	09/15/2016	12/15/2015			
		Average life	Years	8.93	7.60	6.55	5.70	5.03	4.49	4.01	3.63	3.33		
			Date	05/31/2017	02/02/2016	01/14/2015	03/13/2014	07/09/2013	12/23/2012	07/03/2012	02/15/2012			
		Without optional redemption *	Final Maturity	Years	29.48	29.48	29.48	29.48	29.48	29.48	29.48	29.48	29.48	
				Date	03/09/2018	11/24/2016	11/08/2015	12/30/2014	04/15/2014	09/11/2013	03/19/2013	10/08/2012		
	Average life		Years	9.70	8.41	7.36	6.51	5.80	5.21	4.70	4.28			
			Date	03/09/2018	11/24/2016	11/08/2015	12/30/2014	04/15/2014	09/11/2013	03/19/2013	10/08/2012			
	Series B		With optional redemption *	Final Maturity	Years	16.72	14.72	12.97	11.47	10.22	9.22	8.22	7.46	
					Date	03/15/2025	03/15/2023	06/15/2021	12/15/2019	09/15/2018	09/15/2017	09/15/2016	12/15/2015	
		Average life	Years	9.73	8.28	7.14	6.22	5.49	4.89	4.38	3.96			
			Date	03/21/2018	10/08/2016	08/19/2015	09/17/2014	12/24/2013	05/20/2013	11/12/2012	06/15/2012			
Series C		With optional redemption *	Final Maturity	Years	29.48	29.48	29.48	29.48	29.48	29.48	29.48	29.48		
				Date	01/24/2019	08/29/2017	07/11/2016	08/05/2015	10/28/2014	03/04/2014	08/17/2013	03/01/2013		
	Average life	Years	10.58	9.17	8.04	7.10	6.33	5.68	5.14	4.67				
		Date	01/24/2019	08/29/2017	07/11/2016	08/05/2015	10/28/2014	03/04/2014	08/17/2013	03/01/2013				
	Series C	Without optional redemption *	Final Maturity	Years	29.48	29.48	29.48	29.48	29.48	29.48	29.48	29.48		
				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		
Average life		Years	9.71	8.27	7.13	6.21	5.46	4.88	4.37	3.96				
		Date	03/15/2018	10/03/2016	08/15/2015	09/13/2014	12/21/2013	05/17/2013	11/10/2012	06/12/2012				
Series C		Without optional redemption *	Final Maturity	Years	16.72	14.72	12.97	11.47	10.22	9.22	8.22	7.46		
				Date	03/15/2025	03/15/2023	06/15/2021	12/15/2019	09/15/2018	09/15/2017	09/15/2016	12/15/2015		
	Average life	Years	10.55	9.16	8.02	7.09	6.32	5.67	5.13	4.66				
		Date	01/16/2019	08/23/2017	07/06/2016	07/31/2015	10/24/2014	02/28/2014	08/14/2013	02/26/2013				
	Final Maturity	Years	29.48	29.48	29.48	29.48	29.48	29.48	29.48	29.48				
		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	% CE	
Series A	93.02%	542,483,404.23	9.73%	96.20%	1,029,300,000.00
Series B	3.67%	21,400,000.00	6.06%	2.00%	21,400,000.00
Series C	3.31%	19,300,000.00	2.75%	1.80%	19,300,000.00
Issue of Bonds		583,183,404.23			1,070,000,000.00
Reserve Fund	2.75%	16,050,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	20,573,496.09	5.030%	
Servicer ppal collect not yet credited	2,251,008.32		
Servicer ints collect not yet credited	1,026,180.94		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.450%
Start-up Loan		259,285.12	6.150%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,323	12,377	
Principal			
Principal outstanding	578,002,197.22	1,070,001,023.98	
Average loan	69,446.38	86,450.76	
Minimum	71.20	19,271.74	
Maximum	272,696.99	300,000.00	
Interest rate			
Weighted average (wac)	5.28%	3.02%	
Minimum	4.70%	2.36%	
Maximum	6.99%	5.00%	
Final maturity			
Weighted average (WARM) (months)	228	272	
Minimum	07/20/2008	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%	1.24	7.05	0.31	7.34
10.01 - 20%	4.49	15.73	2.21	15.99
20.01 - 30%	8.63	25.36	5.11	25.68
30.01 - 40%	12.12	35.19	8.44	35.59
40.01 - 50%	15.51	45.13	12.56	45.31
50.01 - 60%	12.66	54.59	16.33	55.28
60.01 - 70%	9.43	65.86	11.61	63.11
70.01 - 80%	23.88	75.01	2.87	78.61
80.01 - 90%	11.13	84.07	29.07	84.37
90.01 - 100%	0.91	90.99	11.48	93.82
Weighted average (WALTV)	55.47		64.29	
Minimum	0.02		0.37	
Maximum	91.85		99.77	

Additional information

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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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.79%	0.76%	0.71%	0.72%	0.80%
Annual Percentage Rate (CPR)	9.11%	8.71%	8.21%	8.30%	9.15%

Geographic distribution

	Current	At constitution date
Andalucia	8.74%	9.01%
Aragon	1.70%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.56%	1.72%
Basque Country	13.79%	12.75%
Canary Islands	2.85%	2.95%
Cantabria	2.62%	2.65%
Castilla-La Mancha	2.06%	1.89%
Castilla-Leon	4.54%	4.31%
Catalonia	18.53%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.37%	3.11%
La Rioja	0.13%	0.17%
Madrid	25.90%	26.23%
Melilla	0.00%	0.00%
Murcia	1.92%	2.03%
Navarra	0.53%	0.59%
Valencia	9.15%	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	297	50,237.75	41,607.91	0.00	91,845.66	32.98	20,997,082.91	21,088,928.57	76.56	47.47
1 to 2 months	61	29,214.52	25,044.38	0.00	54,258.90	19.48	4,183,264.44	4,237,523.34	15.38	41.22
2 to 3 months	17	12,795.72	11,134.64	0.00	23,930.36	8.59	1,084,106.06	1,108,036.42	4.02	44.72
3 to 6 months	11	14,114.81	14,340.60	0.00	28,455.41	10.22	625,953.79	654,409.20	2.38	41.74
6 to 12 months	4	7,327.21	6,366.67	0.00	13,693.88	4.92	167,407.20	181,101.08	0.66	46.58
12 to 18 months	3	3,178.53	4,295.84	0.00	7,474.37	2.68	64,300.35	71,774.72	0.26	26.44
18 to 24 months	1	9,618.45	8,011.87	0.00	17,630.32	6.33	81,632.15	99,262.47	0.36	58.15
Over 2 years	3	29,943.16	11,233.87	0.00	41,177.03	14.79	64,374.78	105,551.81	0.38	42.63
Subtotal	397	156,430.15	122,035.78	0.00	278,465.93	100.00	27,268,121.68	27,546,587.61	100.00	46.05
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	397	156,430.15	122,035.78	0.00	278,465.93		27,268,121.68	27,546,587.61		46.05

Each range includes the beginning but not the ending time

Additional information