

# BANKINTER 8 Fondo de Titulización de Activos

## Brief report

**Date:** 07/31/2008  
**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 (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	52,704.11 542,483,404.23 52.70%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	5.1280% 09/15/2008 683.174098 Gross 560.202760 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2008 "Pass-Through"	Aaa AAA	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	5.4380% 09/15/2008 1,374.605566 Gross 1,127.176556 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	5.9580% 09/15/2008 1,506.050000 Gross 1,234.961000 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3 A-	Baa3 BBB
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	Average life Years	Final Maturity 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 *	Average life	8.70	7.40	6.38	5.56	4.90	4.37	3.90	3.53	
		Final Maturity	16.63	14.63	12.88	11.38	10.13	9.13	8.13	7.38	
	Without optional redemption *	Average life	9.46	8.20	7.16	6.35	5.66	5.08	4.59	4.16	
		Final Maturity	29.39	29.39	29.39	29.39	29.39	29.39	29.39	29.39	
Series B	With optional redemption *	Average life	9.51	8.09	6.97	6.08	5.36	4.77	4.27	3.86	
		Final Maturity	16.63	14.63	12.88	11.38	10.13	9.13	8.13	7.38	
	Without optional redemption *	Average life	10.34	8.97	7.86	6.95	6.20	5.56	5.03	4.57	
		Final Maturity	29.39	29.39	29.39	29.39	29.39	29.39	29.39	29.39	
Series C	With optional redemption *	Average life	9.49	8.08	6.96	6.07	5.35	4.77	4.26	3.86	
		Final Maturity	16.63	14.63	12.88	11.38	10.13	9.13	8.13	7.38	
	Without optional redemption *	Average life	10.32	8.95	7.84	6.94	6.18	5.55	5.02	4.56	
		Final Maturity	29.39	29.39	29.39	29.39	29.39	29.39	29.39	29.39	

\* 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	5.30%
Series B	3.67%	21,400,000.00	6.06%	2.00%	21,400,000.00	3.30%
Series C	3.31%	19,300,000.00	2.75%	1.80%	19,300,000.00	1.50%
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	30,508,221.32	5.030%	
Servicer ppal collect not yet credited	2,646,425.21		
Servicer ints collect not yet credited	860,747.22		
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	8,259	12,377	
Principal			
Principal outstanding	569,987,015.44	1,070,001,023.98	
Average loan	69,014.05	86,450.76	
Minimum	70.00	19,271.74	
Maximum	272,369.93	300,000.00	
Interest rate			
Weighted average (wac)	5.36%	3.02%	
Minimum	4.70%	2.36%	
Maximum	7.36%	5.00%	
Final maturity			
Weighted average (WARM) (months)	227	272	
Minimum	08/06/2008	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%	1.26	7.03	0.31	7.34
10.01 - 20%	4.55	15.65	2.21	15.99
20.01 - 30%	8.77	25.31	5.11	25.68
30.01 - 40%	12.13	35.18	8.44	35.59
40.01 - 50%	15.54	45.06	12.56	45.31
50.01 - 60%	12.61	54.52	16.33	55.28
60.01 - 70%	9.63	65.89	11.61	63.11
70.01 - 80%	23.81	74.99	2.87	78.61
80.01 - 90%	10.83	84.08	29.07	84.37
90.01 - 100%	0.87	90.92	11.48	93.82
Weighted average (WALTV)	55.27		64.29	
Minimum	0.02		0.37	
Maximum	91.74		99.77	

#### Additional information

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CDC IXIS Capital Markets

EBN Banco

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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

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.00%	0.81%	0.74%	0.74%	0.80%
Annual Percentage Rate (CPR)	11.31%	9.25%	8.57%	8.47%	9.20%

### Geographic distribution

	Current	At constitution date
Andalucia	8.74%	9.01%
Aragon	1.71%	1.72%
Asturias	1.90%	1.98%
Balearic Islands	1.55%	1.72%
Basque Country	13.81%	12.75%
Canary Islands	2.81%	2.95%
Cantabria	2.62%	2.65%
Castilla-La Mancha	2.08%	1.89%
Castilla-Leon	4.57%	4.31%
Catalonia	18.55%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.40%	3.11%
La Rioja	0.13%	0.17%
Madrid	25.81%	26.23%
Melilla	0.00%	0.00%
Murcia	1.88%	2.03%
Navarra	0.53%	0.59%
Valencia	9.19%	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	201	39,636.52	29,242.83	0.00	68,879.35	29.50	14,899,637.01	14,968,516.36	74.28	47.52
from > 1 to ≤ 2 months	49	18,953.76	17,578.04	0.00	36,531.80	15.64	2,822,035.88	2,858,567.68	14.18	46.07
from > 2 to ≤ 3 months	17	13,644.12	12,142.49	0.00	25,786.61	11.04	1,115,876.75	1,141,663.36	5.67	42.13
from > 3 to ≤ 6 months	10	9,179.40	10,526.12	0.00	19,705.52	8.44	644,378.00	664,083.52	3.30	39.44
from > 6 to < 12 months	5	7,213.69	9,198.87	0.00	16,412.56	7.03	266,973.96	283,386.52	1.41	54.05
from ≥ 12 to < 24 months	2	3,723.72	1,615.83	0.00	5,339.55	2.29	25,110.12	30,449.67	0.15	17.97
from ≥ 24 to < 36 months	1	10,134.97	8,461.53	0.00	18,596.50	7.96	81,115.63	99,712.13	0.49	58.41
from ≥ 36 months	3	30,708.90	11,548.85	0.00	42,257.75	18.10	63,609.04	105,866.79	0.53	42.75
Subtotal	288	133,195.08	100,314.56	0.00	233,509.64	100.00	19,918,736.39	20,152,246.03	100.00	46.64
<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>288</b>	<b>133,195.08</b>	<b>100,314.56</b>	<b>0.00</b>	<b>233,509.64</b>		<b>19,918,736.39</b>	<b>20,152,246.03</b>		<b>46.64</b>

Each range includes the beginning but not the ending time

### Additional information