

# BANKINTER 8 Fondo de Titulización de Activos

## Brief report

Date: 01/31/2009  
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  
AIJAF 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	49,180.59 506,215,812.87 49.18%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	3.4990% 03/16/2009 434.987291 Gross 356.689579 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/16/2009 "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	3.8090% 03/16/2009 962.830556 Gross 789.521056 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Quarterly Pro rata deferred start / Secuential	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	4.3290% 03/16/2009 1,094.275000 Gross 897.305500 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Quarterly "Pass-Through" Pro rata deferred start / Secuential	Baa3 A-	Baa3 BBB	
Total		546,915,812.87	1,070,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Redemption	Average life Years	% Monthly CPR (SMM)						% Annual equivalent CPR	
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A	With optional redemption *	Final Maturity	8.48	7.21	6.25	5.44	4.79	4.27	3.85	3.48	
		Date	07/22/2017	04/16/2016	05/01/2015	07/10/2014	11/14/2013	05/07/2013	12/06/2012	07/24/2012	
		Years	15.88	13.88	12.38	10.88	9.63	8.63	7.88	7.12	
		Date	12/15/2024	12/15/2022	06/15/2021	12/15/2019	09/15/2018	09/15/2017	12/15/2016	03/15/2016	
	Without optional redemption *	Final Maturity	9.31	8.09	7.10	6.29	5.61	5.05	4.57	4.16	
		Date	05/22/2018	03/04/2017	03/08/2016	05/15/2015	09/11/2014	02/16/2014	08/25/2013	03/29/2013	
		Years	28.89	28.89	28.89	28.89	28.89	28.89	28.89	28.89	
		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	
Series B	With optional redemption *	Final Maturity	8.68	7.39	6.40	5.58	4.91	4.37	3.95	3.57	
		Date	10/05/2017	06/19/2016	06/26/2015	08/28/2014	12/27/2013	06/15/2013	01/11/2013	08/26/2012	
		Years	15.88	13.88	12.38	10.88	9.63	8.63	7.88	7.12	
		Date	12/15/2024	12/15/2022	06/15/2021	12/15/2019	09/15/2018	09/15/2017	12/15/2016	03/15/2016	
	Without optional redemption *	Final Maturity	9.53	8.29	7.28	6.44	5.75	5.17	4.68	4.26	
		Date	08/12/2018	05/14/2017	05/10/2016	07/11/2015	10/31/2014	04/03/2014	10/06/2013	05/06/2013	
		Years	28.89	28.89	28.89	28.89	28.89	28.89	28.89	28.89	
		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	
Series C	With optional redemption *	Final Maturity	8.67	7.37	6.39	5.57	4.90	4.37	3.94	3.57	
		Date	09/29/2017	06/14/2016	08/21/2015	08/24/2014	12/24/2013	06/12/2013	01/08/2013	08/24/2012	
		Years	15.88	13.88	12.38	10.88	9.63	8.63	7.88	7.12	
		Date	12/15/2024	12/15/2022	06/15/2021	12/15/2019	09/15/2018	09/15/2017	12/15/2016	03/15/2016	
	Without optional redemption *	Final Maturity	9.52	8.27	7.26	6.43	5.74	5.16	4.67	4.26	
		Date	08/05/2018	05/08/2017	05/04/2016	07/06/2015	10/27/2014	03/30/2014	10/03/2013	05/03/2013	
		Years	28.89	28.89	28.89	28.89	28.89	28.89	28.89	28.89	
		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
Series A	92.56%	506,215,812.87	10.37%	96.20%	1,029,300,000.00
Series B	3.91%	21,400,000.00	6.46%	2.00%	21,400,000.00
Series C	3.53%	19,300,000.00	2.93%	1.80%	19,300,000.00
Issue of Bonds		546,915,812.87			1,070,000,000.00
Reserve Fund	2.93%	16,050,000.00		1.50%	16,050,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	30,417,301.53
Servicer ppal collect not yet credited	1,732,960.19		
Servicer ints collect not yet credited	830,850.48		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.250%
Start-up Loan		86,428.38	6.150%

### Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		534,756,264.10	1,070,001,023.98
Average loan		66,953.33	86,450.76
Minimum		62.71	19,271.74
Maximum		270,608.36	300,000.00
Interest rate			
Weighted average (wac)		5.41%	3.02%
Minimum		3.69%	2.36%
Maximum		7.39%	5.00%
Final maturity			
Weighted average (WARM) (months)		223	272
Minimum		02/01/2009	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%		1.45	6.84
10.01 - 20%		4.90	15.82
20.01 - 30%		9.02	25.22
30.01 - 40%		12.57	35.20
40.01 - 50%		15.26	45.08
50.01 - 60%		12.06	54.36
60.01 - 70%		11.03	65.77
70.01 - 80%		23.47	74.73
80.01 - 90%		9.65	83.97
90.01 - 100%		0.60	90.49
Weighted average (WALTV)		54.44	64.29
Minimum		0.02	0.37
Maximum		91.09	99.77

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.64%	0.66%	0.67%	0.71%	0.79%
Annual Percentage Rate (CPR)	7.43%	7.65%	7.80%	8.19%	9.06%

Geographic distribution		
	Current	At constitution date
Andalucia	8.80%	9.01%
Aragon	1.66%	1.72%
Asturias	1.91%	1.98%
Balearic Islands	1.59%	1.72%
Basque Country	13.92%	12.75%
Canary Islands	2.77%	2.95%
Cantabria	2.58%	2.65%
Castilla-La Mancha	2.07%	1.89%
Castilla-Leon	4.53%	4.31%
Catalonia	18.82%	17.53%
Extremadura	0.75%	0.64%
Galicia	3.45%	3.11%
La Rioja	0.11%	0.17%
Madrid	25.58%	26.23%
Melilla	0.00%	0.00%
Murcia	1.90%	2.03%
Navarra	0.52%	0.59%
Valencia	9.03%	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	222	42,357.78	33,454.71	0.00	75,812.49	21.00	15,077,471.05	15,153,283.54	64.47	44.55	
from > 1 to ≤ 2 months	72	34,404.93	30,818.26	0.00	65,223.19	18.06	4,318,180.91	4,383,404.10	18.65	38.98	
from > 2 to ≤ 3 months	20	12,919.31	16,354.47	0.00	29,273.78	8.11	1,523,054.15	1,552,327.93	6.60	52.12	
from > 3 to ≤ 6 months	16	10,971.88	13,243.76	0.00	24,215.64	6.71	692,098.12	716,313.76	3.05	52.26	
from > 6 to < 12 months	12	26,049.99	38,426.39	0.00	64,476.38	17.86	1,174,908.46	1,239,384.84	5.27	58.12	
from ≥ 12 to < 18 months	4	8,700.69	12,279.90	0.00	20,980.59	5.81	199,241.15	220,221.74	0.94	49.55	
from ≥ 18 to < 24 months	1	5,561.85	2,387.68	0.00	7,949.53	2.20	23,270.65	31,220.18	0.13	27.77	
from ≥ 24 months	4	48,667.10	24,482.58	0.00	73,149.68	20.26	136,901.44	210,051.12	0.89	50.21	
Subtotal	351	189,633.53	171,447.75	0.00	361,081.28	100.00	23,145,125.93	23,506,207.21	100.00	44.59	
<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	
Total	351	189,633.53	171,447.75	0.00	361,081.28		23,145,125.93	23,506,207.21		44.59	

### Additional information