BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 04/30/2009
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
V83923425

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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A ES0313548002	03/09/2004 10,293	47,397.21 487,859,482.53 47.40%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.8200% 06/15/2009 218.053498 Gross 178.803868 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2009 "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	2.1300% 06/15/2009 538.416667 Gross 441.501667 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" 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	2.6500% 06/15/2009 669.861111 Gross 549.286111 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 A-	Baa3 BBB
Total		528,559,482.53	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
	% 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	Years	7.22	6.22	5.46	4.81	4.28	3.87	3.54	3.21
			Date	07/18/2016	07/18/2015	10/14/2014	02/18/2014	08/10/2013	03/11/2013	11/13/2012	07/13/2012
		Final Maturity	Years	13.64	11.88	10.63	9.38	8.38	7.63	7.13	6.38
			Date	12/15/2022	03/15/2021	12/15/2019	09/15/2018	09/15/2017	12/15/2016	06/15/2016	09/15/2015
	Without optional redemption *	Average life	Years	8.11	7.13	6.33	5.66	5.10	4.62	4.21	3.86
			Date	06/06/2017	06/15/2016	08/27/2015	12/25/2014	06/03/2014	12/10/2013	07/14/2013	03/07/2013
		Final Maturity	Years	28.65	28.65	28.65	28.65	28.65	28.65	28.65	28.65
			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 *	Average life	Years	7.13	6.14	5.39	4.75	4.23	3.82	3.50	3.17
			Date	06/14/2016	06/19/2015	09/18/2014	01/27/2014	07/22/2013	02/21/2013	10/27/2012	06/28/2012
		Final Maturity	Years	13.64	11.88	10.63	9.38	8.38	7.63	7.13	6.38
			Date	12/15/2022	03/15/2021	12/15/2019	09/15/2018	09/15/2017	12/15/2016	06/15/2016	09/15/2015
	Without optional redemption *	Average life	Years	8.00	7.04	6.25	5.59	5.03	4.56	4.16	3.81
			Date	04/29/2017	05/13/2016	07/28/2015	11/29/2014	05/10/2014	11/19/2013	06/25/2013	02/18/2013
		Final Maturity	Years	28.65	28.65	28.65	28.65	28.65	28.65	28.65	28.65
			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 *	Average life	Years	7.12	6.13	5.38	4.74	4.22	3.81	3.49	3.16
			Date	06/08/2016	06/14/2015	09/14/2014	01/23/2014	07/18/2013	02/19/2013	10/25/2012	06/26/2012
		Final Maturity	Years	13.64	11.88	10.63	9.38	8.38	7.63	7.13	6.38
			Date	12/15/2022	03/15/2021	12/15/2019	09/15/2018	09/15/2017	12/15/2016	06/15/2016	09/15/2015
	Without optional redemption *	Average life	Years	7.99	7.03	6.24	5.58	5.02	4.55	4.15	3.80
			Date	04/23/2017	05/08/2016	07/23/2015	11/25/2014	05/06/2014	11/16/2013	06/22/2013	02/15/2013
		Final Maturity	Years	28.65	28.65	28.65	28.65	28.65	28.65	28.65	28.65
			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		% CE	At issue date		% CE
Series A	92.30%	487,859,482.53	10.70%	96.20%	1,029,300,000.00	5.30%
Series B	4.05%	21,400,000.00	6.65%	2.00%	21,400,000.00	3.30%
Series C	3.65%	19,300,000.00	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		528,559,482.53			1,070,000,000.00	
Reserve Fund	3.00%	15,856,784.48		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		26,515,072.59	1.670%
Servicer ppal collect not yet credited		1,350,321.03	
Servicer ints collect not yet credited		714,527.27	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		15,856,784.48	8.150%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,848	12,377
Principal		
Principal outstanding	519,892,483.67	1,070,001,023.98
Average loan	66,245.22	86,450.76
Minimum	59.03	19,271.74
Maximum	269,730.80	300,000.00
Interest rate		
Weighted average (wac)	4.74%	3.02%
Minimum	2.26%	2.36%
Maximum	7.39%	5.00%
Final maturity		
Weighted average (WARM) (months)	221	272
Minimum	05/04/2009	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.47	6.76	0.31	7.34
10.01 - 20%	5.09	15.78	2.21	15.99
20.01 - 30%	9.16	25.29	5.11	25.68
30.01 - 40%	12.61	35.26	8.44	35.59
40.01 - 50%	15.16	45.02	12.56	45.31
50.01 - 60%	12.09	54.49	16.33	55.28
60.01 - 70%	11.67	65.89	11.61	63.11
70.01 - 80%	23.21	74.68	2.87	78.61
80.01 - 90%	9.15	84.02	29.07	84.37
90.01 - 100%	0.39	90.31	11.48	93.82
Weighted average (WALTV)		54.14		64.29
Minimum		0.02		0.37
Maximum		90.71		99.77

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Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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CDC IXIS Capital Markets
EBN Banco
Dexia Bank
Fortis Bank
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Register of Book Securities
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Fund Auditors
Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.53%	0.59%	0.67%	0.78%
Annual Percentage Rate (CPR)	5.17%	6.14%	6.90%	7.76%	8.92%

Geographic distribution

	Current	At constitution date
Andalucia	8.83%	9.01%
Aragon	1.65%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.60%	1.72%
Basque Country	13.99%	12.75%
Canary Islands	2.79%	2.95%
Cantabria	2.56%	2.65%
Castilla-La Mancha	2.10%	1.89%
Castilla-Leon	4.55%	4.31%
Catalonia	18.82%	17.53%
Extremadura	0.75%	0.64%
Galicia	3.44%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.49%	26.23%
Melilla	0.00%	0.00%
Murcia	1.90%	2.03%
Navarra	0.52%	0.59%
Valencia	8.98%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	239	52,508.24	37,369.16	0.00	89,877.40	23.54	17,613,646.59	17,703,523.99	69.89	45.12
from > 1 to ≤ 2 months	57	29,587.06	21,826.00	0.00	51,413.06	13.47	3,443,826.71	3,495,239.77	13.80	41.69
from > 2 to ≤ 3 months	34	23,864.83	18,483.71	0.00	42,348.54	11.09	1,673,652.41	1,716,000.95	6.77	40.28
from > 3 to ≤ 6 months	16	13,726.98	16,077.32	0.00	29,804.30	7.81	795,466.82	825,271.12	3.26	43.72
from > 6 to < 12 months	16	37,318.43	45,818.31	0.00	83,136.74	21.77	1,086,853.69	1,169,990.43	4.62	60.95
from ≥ 12 to < 18 months	3	8,373.93	11,588.35	0.00	19,962.28	5.23	163,369.63	183,331.91	0.72	48.23
from ≥ 18 to < 24 months	2	8,469.96	5,804.97	0.00	14,274.93	3.74	56,175.62	70,450.55	0.28	39.87
from ≥ 2 years	3	31,190.28	19,818.26	0.00	51,008.54	13.36	115,278.41	166,286.95	0.66	56.26
Subtotal	370	205,039.71	176,786.08	0.00	381,825.79	100.00	24,948,269.88	25,330,095.67	100.00	44.80
Doubt debts (subjectives)										
	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	370	205,039.71	176,786.08	0.00	381,825.79		24,948,269.88	25,330,095.67		44.80

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