BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 07/31/2009
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	46,202.14 475,558,627.02 46.20%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.4530% 09/15/2009 171.558813 Gross 140.678227 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2009 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	96,200.72 20,586,954.08 96.20%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.7630% 09/15/2009 433.426999 Gross 355.410139 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	96,001.34 18,528,258.62 96.00%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	2.2830% 09/15/2009 560.103818 Gross 459.285131 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		514,673,839.72	1,070,000,000.00						

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

			% 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	Years	7.90	6.78	5.88	5.17	4.59	4.09	3.70	3.34
			Date	06/24/2017	05/09/2016	06/17/2015	09/28/2014	03/03/2014	09/02/2013	04/10/2013	11/30/2012
		Final Maturity	Years	14.63	12.88	11.38	10.13	9.13	8.13	7.38	6.63
			Date	03/15/2024	06/15/2022	12/15/2020	09/15/2019	09/15/2018	09/15/2017	12/15/2016	03/15/2016
	Without optional redemption *	Average life	Years	8.82	7.71	6.81	6.05	5.42	4.89	4.44	4.06
			Date	05/25/2018	04/15/2017	05/18/2016	08/18/2015	12/31/2014	06/21/2014	01/07/2014	08/19/2013
		Final Maturity	Years	28.39	28.39	28.39	28.39	28.39	28.39	28.39	28.39
			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	7.90	6.78	5.88	5.17	4.59	4.09	3.70	3.34
			Date	06/24/2017	05/09/2016	06/17/2015	09/28/2014	03/03/2014	09/02/2013	04/10/2013	11/30/2012
		Final Maturity	Years	14.63	12.88	11.38	10.13	9.13	8.13	7.38	6.63
			Date	03/15/2024	06/15/2022	12/15/2020	09/15/2019	09/15/2018	09/15/2017	12/15/2016	03/15/2016
	Without optional redemption *	Average life	Years	8.82	7.71	6.81	6.05	5.42	4.89	4.44	4.06
			Date	05/25/2018	04/15/2017	05/18/2016	08/18/2015	12/31/2014	06/21/2014	01/07/2014	08/19/2013
		Final Maturity	Years	28.39	28.39	28.39	28.39	28.39	28.39	28.39	28.39
			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	7.90	6.78	5.88	5.17	4.59	4.09	3.70	3.34
			Date	06/24/2017	05/09/2016	06/17/2015	09/28/2014	03/03/2014	09/02/2013	04/10/2013	11/30/2012
		Final Maturity	Years	14.63	12.88	11.38	10.13	9.13	8.13	7.38	6.63
			Date	03/15/2024	06/15/2022	12/15/2020	09/15/2019	09/15/2018	09/15/2017	12/15/2016	03/15/2016
	Without optional redemption *	Average life	Years	8.82	7.71	6.81	6.05	5.42	4.89	4.44	4.06
			Date	05/25/2018	04/15/2017	05/18/2016	08/18/2015	12/31/2014	06/21/2014	01/07/2014	08/19/2013
		Final Maturity	Years	28.39	28.39	28.39	28.39	28.39	28.39	28.39	28.39
			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	92.40%	475,558,627.02	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	20,586,954.08	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	18,528,258.62	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		514,673,839.72			1,070,000,000.00	
Reserve Fund	3.00%	15,440,215.19		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		26,968,749.40	1.260%
Servicer ppal collect not yet credited		1,781,909.70	
Servicer ints collect not yet credited		557,759.92	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		15,440,215.19	8.050%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,692	12,377
Principal		
Principal outstanding	504,358,001.26	1,070,001,023.98
Average loan	65,569.16	86,450.76
Minimum	55.30	19,271.74
Maximum	268,839.70	300,000.00
Interest rate		
Weighted average (wac)	3.86%	3.02%
Minimum	1.79%	2.36%
Maximum	7.39%	5.00%
Final maturity		
Weighted average (WARM) (months)	219	272
Minimum	08/06/2009	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%	1.48	6.69	0.31	7.34
10.01 - 20%	5.40	15.73	2.21	15.99
20.01 - 30%	9.24	25.35	5.11	25.68
30.01 - 40%	12.64	35.25	8.44	35.59
40.01 - 50%	15.25	44.95	12.56	45.31
50.01 - 60%	12.07	54.53	16.33	55.28
60.01 - 70%	12.36	65.96	11.61	63.11
70.01 - 80%	22.72	74.56	2.87	78.61
80.01 - 90%	8.75	84.06	29.07	84.37
90.01 - 100%	0.08	90.13	11.48	93.82
Weighted average (WALTV)		53.71		64.29
Minimum		0.02		0.37
Maximum		90.21		99.77

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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EBN Banco
Dexia Bank
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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)	0.65%	0.57%	0.55%	0.61%	0.77%
Annual Percentage Rate (CPR)	7.51%	6.66%	6.40%	7.11%	8.81%

Geographic distribution

	Current	At constitution date
Andalucia	8.88%	9.01%
Aragon	1.66%	1.72%
Asturias	1.95%	1.98%
Balearic Islands	1.59%	1.72%
Basque Country	14.02%	12.75%
Canary Islands	2.77%	2.95%
Cantabria	2.54%	2.65%
Castilla-La Mancha	2.10%	1.89%
Castilla-Leon	4.49%	4.31%
Catalonia	18.90%	17.53%
Extremadura	0.76%	0.64%
Galicia	3.47%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.46%	26.23%
Melilla	0.00%	0.00%
Murcia	1.92%	2.03%
Navarra	0.48%	0.59%
Valencia	8.89%	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	194	41,936.28	21,651.33	0.00	63,587.61	19.55	12,479,594.55	12,543,182.16	65.98	43.48
from > 1 to ≤ 2 months	44	22,871.48	16,952.29	0.00	39,823.77	12.24	2,911,188.19	2,951,011.96	15.52	39.11
from > 2 to ≤ 3 months	21	14,152.66	12,320.70	0.00	26,473.36	8.14	1,219,631.72	1,246,105.08	6.55	41.27
from > 3 to ≤ 6 months	17	14,299.24	12,643.54	0.00	26,942.78	8.28	717,808.82	744,751.60	3.92	41.24
from > 6 to < 12 months	12	22,749.23	21,813.19	0.00	44,562.42	13.70	531,569.05	576,131.47	3.03	52.25
from ≥ 12 to < 18 months	7	33,888.09	39,299.32	0.00	73,187.41	22.50	648,260.21	721,447.62	3.79	66.73
from ≥ 18 to < 24 months	1	2,885.25	7,189.67	0.00	10,074.92	3.10	82,225.81	92,300.73	0.49	57.52
from ≥ 2 years	2	24,131.40	16,466.38	0.00	40,597.78	12.48	95,951.70	136,549.48	0.72	48.23
Subtotal	298	176,913.63	148,336.42	0.00	325,250.05	100.00	18,686,230.05	19,011,480.10	100.00	43.36
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	298	176,913.63	148,336.42	0.00	325,250.05		18,686,230.05	19,011,480.10		43.36

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