

Brief report

Date: 09/30/2009
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 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	44,856.38 44.86%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.9430% 12/15/2009 106.923904 Gross 87.677601 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2009 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313548010	03/09/2004 214	93,398.62 19,987,304.68 93.40%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.2530% 12/15/2009 295.821968 Gross 242.574014 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	93,205.05 17,988,574.65 93.21%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.7730% 12/15/2009 417.721733 Gross 342.531821 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		499,682,598.67	1,070,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% 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	7.91	6.79	5.90	5.18	4.61	4.11	3.71	3.40		
		Final Maturity	Years	08/27/2017	07/14/2016	08/24/2015	12/05/2014	05/10/2014	11/08/2013	06/15/2013	02/22/2013		
			Date	03/15/2024	06/15/2022	12/15/2020	09/15/2019	09/15/2018	09/15/2017	12/15/2016	06/15/2016		
			Date	07/26/2018	06/22/2017	07/28/2016	10/30/2015	03/16/2015	09/04/2014	03/23/2014	11/02/2013		
Series B	With optional redemption *	Average life	Years	7.91	6.79	5.90	5.18	4.61	4.11	3.71	3.40		
		Final Maturity	Years	08/27/2017	07/14/2016	08/24/2015	12/05/2014	05/10/2014	11/08/2013	06/15/2013	02/22/2013		
			Date	03/15/2024	06/15/2022	12/15/2020	09/15/2019	09/15/2018	09/15/2017	12/15/2016	06/15/2016		
			Date	07/26/2018	06/22/2017	07/28/2016	10/30/2015	03/16/2015	09/04/2014	03/23/2014	11/02/2013		
Series C	With optional redemption *	Average life	Years	7.91	6.79	5.90	5.18	4.61	4.11	3.71	3.40		
		Final Maturity	Years	08/27/2017	07/14/2016	08/24/2015	12/05/2014	05/10/2014	11/08/2013	06/15/2013	02/22/2013		
			Date	03/15/2024	06/15/2022	12/15/2020	09/15/2019	09/15/2018	09/15/2017	12/15/2016	06/15/2016		
			Date	07/26/2018	06/22/2017	07/28/2016	10/30/2015	03/16/2015	09/04/2014	03/23/2014	11/02/2013		

* 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	92.40%	461,706,719.34	10.60%	96.20%	1,029,300,000.00
Series B	4.00%	19,987,304.68	6.60%	2.00%	21,400,000.00
Series C	3.60%	17,988,574.65	3.00%	1.80%	19,300,000.00
Issue of Bonds		499,682,598.67			1,070,000,000.00
Reserve Fund	3.00%	14,990,477.96	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,125,976.57	0.780%	
Servicer ppal collect not yet credited	1,456,065.54		
Servicer ints collect not yet credited	514,565.84		
Liabilities	Available	Balance	Interest
Subordinated Loan		14,990,477.96	7.950%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,624	12,377	
Principal			
Principal outstanding	495,232,853.44	1,070,001,023.98	
Average loan	64,957.09	86,450.76	
Minimum	51.34	19,271.74	
Maximum	267,957.17	300,000.00	
Interest rate			
Weighted average (wac)	3.38%	3.02%	
Minimum	1.68%	2.36%	
Maximum	7.38%	5.00%	
Final maturity			
Weighted average (WARM) (months)	217	272	
Minimum	10/02/2009	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%	1.56	6.69	0.31	7.34
10.01 - 20%	5.33	15.65	2.21	15.99
20.01 - 30%	9.56	25.31	5.11	25.68
30.01 - 40%	12.93	35.37	8.44	35.59
40.01 - 50%	14.95	44.95	12.56	45.31
50.01 - 60%	12.00	54.52	16.33	55.28
60.01 - 70%	13.02	66.02	11.61	63.11
70.01 - 80%	22.32	74.53	2.87	78.61
80.01 - 90%	8.32	84.05	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	53.42	64.29		
Minimum	0.02	0.37		
Maximum	89.88	99.77		

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 09/30/2009
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
V83923425

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
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)	0.50%	0.50%	0.50%	0.59%	0.76%
Annual Percentage Rate (CPR)	5.85%	5.89%	5.89%	6.81%	8.70%

Geographic distribution

	Current	At constitution date
Andalucia	8.87%	9.01%
Aragon	1.66%	1.72%
Asturias	1.95%	1.98%
Balearic Islands	1.61%	1.72%
Basque Country	14.07%	12.75%
Canary Islands	2.76%	2.95%
Cantabria	2.53%	2.65%
Castilla-La Mancha	2.09%	1.89%
Castilla-Leon	4.51%	4.31%
Catalonia	18.97%	17.53%
Extremadura	0.75%	0.64%
Galicia	3.45%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.44%	26.23%
Mellilla	0.00%	0.00%
Murcia	1.93%	2.03%
Navarra	0.45%	0.59%
Valencia	8.86%	10.69%

Current delinquency

Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
Delinquencies											
Up to 1 month	200	45,555.54	19,331.48	0.00	64,887.02	18.54	13,358,554.69	13,423,441.71	64.81		43.45
from > 1 to ≤ 2 months	59	34,969.50	19,502.99	0.00	54,472.49	15.56	3,585,005.84	3,639,478.33	17.57		38.89
from > 2 to ≤ 3 months	26	21,652.60	13,865.97	0.00	35,518.57	10.15	1,420,500.64	1,456,019.21	7.03		41.80
from > 3 to ≤ 6 months	13	13,769.18	11,860.99	0.00	25,630.17	7.32	680,555.18	706,185.35	3.41		46.89
from > 6 to < 12 months	11	17,057.18	13,972.09	0.00	31,029.27	8.86	443,280.55	474,309.82	2.29		43.79
from ≥ 12 to < 18 months	8	40,364.07	43,661.47	0.00	84,025.54	24.00	697,353.96	781,379.50	3.77		67.99
from ≥ 18 to < 24 months	1	3,191.00	7,983.78	0.00	11,174.78	3.19	81,920.06	93,094.84	0.45		58.01
from ≥ 2 years	2	25,942.98	17,382.34	0.00	43,325.32	12.38	94,140.12	137,465.44	0.66		48.56
Subtotal	320	202,502.05	147,561.11	0.00	350,063.16	100.00	20,361,311.04	20,711,374.20	100.00		43.22
Doubt debts (subjectives)											
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
Total	320	202,502.05	147,561.11	0.00	350,063.16		20,361,311.04	20,711,374.20			43.22