

Brief report

Date: 01/31/2010
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	43,546.14 448,220,419.02	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.8840% 03/15/2010 96.236969 Gross 78.914315 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	90,670.49 19,403,484.86	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.1940% 03/15/2010 270.651413 Gross 221.934159 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	90,482.58 17,463,137.94	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.7140% 03/15/2010 387.717855 Gross 317.928641 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		485,087,041.82	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		
Series A	With optional redemption *	Average life	Years	7.47	6.41	5.62	4.93	4.39	3.95	3.57	3.27		
		Final Maturity	Years	13.72	11.96	10.72	9.46	8.46	7.71	6.96	6.46		
	Without optional redemption *	Average life	Years	8.43	7.41	6.56	5.86	5.27	4.77	4.34	3.97		
		Final Maturity	Years	27.98	27.98	27.98	27.98	27.98	27.98	27.98	27.98		
	Series B	With optional redemption *	Average life	Years	7.47	6.41	5.62	4.93	4.39	3.95	3.57	3.27	
			Final Maturity	Years	13.72	11.96	10.72	9.46	8.46	7.71	6.96	6.46	
Series C	With optional redemption *	Average life	Years	7.47	6.41	5.62	4.93	4.39	3.95	3.57	3.27		
		Final Maturity	Years	13.72	11.96	10.72	9.46	8.46	7.71	6.96	6.46		

* 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	92.40%	448,220,419.02	10.60%	96.20%	1,029,300,000.00
Series B	4.00%	19,403,484.86	6.60%	2.00%	21,400,000.00
Series C	3.60%	17,463,137.94	3.00%	1.80%	19,300,000.00
Issue of Bonds		485,087,041.82			1,070,000,000.00
Reserve Fund	3.00%	14,552,611.25	1.50%		16,050,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	25,888,656.06	0.720%
Servicer ppal collect not yet credited	1,672,923.81	
Servicer ints collect not yet credited	394,873.70	
Liabilities	Available	Balance
Subordinated Loan L/T		13,456,728.25
Subordinated Loan S/T		1,095,883.00
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,429	12,377	
Principal			
Principal outstanding	473,773,355.76	1,070,001,023.98	
Average loan	63,773.50	86,450.76	
Minimum	47.52	19,271.74	
Maximum	265,616.87	300,000.00	
Interest rate			
Weighted average (wac)	2.32%	3.02%	
Minimum	1.48%	2.36%	
Maximum	4.62%	5.00%	
Final maturity			
Weighted average (WARM) (months)	214	272	
Minimum	02/03/2010	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%	1.60	6.57	0.31	7.34
10.01 - 20%	5.62	15.67	2.21	15.99
20.01 - 30%	9.64	25.34	5.11	25.68
30.01 - 40%	13.33	35.33	8.44	35.59
40.01 - 50%	15.08	44.93	12.56	45.31
50.01 - 60%	11.81	54.61	16.33	55.28
60.01 - 70%	14.30	66.03	11.61	63.11
70.01 - 80%	21.23	74.39	2.87	78.61
80.01 - 90%	7.39	83.68	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	52.78		64.29	
Minimum	0.02		0.37	
Maximum	89.22		99.77	

BANKINTER 8 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.66%	0.54%	0.55%	0.75%
Annual Percentage Rate (CPR)	5.71%	7.59%	6.31%	6.36%	8.61%

Geographic distribution

	Current	At constitution date
Andalucia	8.89%	9.01%
Aragon	1.64%	1.72%
Asturias	1.96%	1.98%
Balearic Islands	1.60%	1.72%
Basque Country	14.13%	12.75%
Canary Islands	2.75%	2.95%
Cantabria	2.50%	2.65%
Castilla-La Mancha	2.10%	1.89%
Castilla-Leon	4.47%	4.31%
Catalonia	19.06%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.46%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.43%	26.23%
Melilla	0.00%	0.00%
Murcia	1.94%	2.03%
Navarra	0.44%	0.59%
Valencia	8.80%	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	187	44,586.91	12,019.47	0.00	56,606.38	18.80	12,388,394.21	12,445,000.59	66.86	42.98
from > 1 to ≤ 2 months	43	22,249.11	6,867.10	0.00	29,116.21	9.67	2,077,122.63	2,106,238.84	11.32	39.87
from > 2 to ≤ 3 months	17	18,271.27	10,334.62	0.00	28,605.89	9.50	1,537,882.62	1,566,488.51	8.42	44.30
from > 3 to ≤ 6 months	10	16,644.42	8,347.55	0.00	24,991.97	8.30	870,438.06	895,430.03	4.81	60.99
from > 6 to < 12 months	15	28,436.20	22,120.34	0.00	50,556.54	16.79	733,646.36	784,202.90	4.21	44.80
from ≥ 12 to < 18 months	5	26,818.63	18,930.48	0.00	45,749.11	15.20	361,131.99	406,881.10	2.19	65.55
from ≥ 18 to < 24 months	3	20,662.69	19,154.20	0.00	39,816.89	13.23	243,602.72	283,419.61	1.52	62.45
from ≥ 2 years	2	13,803.09	11,802.68	0.00	25,605.77	8.51	100,140.47	125,746.24	0.68	46.08
Subtotal	282	191,472.32	109,576.44	0.00	301,048.76	100.00	18,312,359.06	18,613,407.82	100.00	43.96
Doubt debts (subjectives)										
	0	0.00	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	282	191,472.32	109,576.44	0.00	301,048.76		18,312,359.06	18,613,407.82		43.96