

Brief report

Date: 04/30/2010
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
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds Issue									
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Next coupon	Next	
			Current	Original	Reference rate and margin		Final maturity (legal)		Current
Series A	ES0313548002	03/09/2004	42,079.03	100,000.00	Floating	0.8200%	12/15/2040	06/15/2010	Aaa
			433,119,455.79	1,029,300,000.00	3-M Euribor+0.170%	06/15/2010	Quarterly	"Pass-Through"	AAA
			42.08%		15.Mar/Jun/Sep/Dec	88.178945 Gross	15.Mar/Jun/Sep/Dec		AAA
						71.424945 Net			
Series B	ES0313548010	03/09/2004	87,615.71	100,000.00	Floating	1.1300%	12/15/2040	To be determined	A2
			18,749,761.94	21,400,000.00	3-M Euribor+0.480%	06/15/2010	Quarterly	"Pass-Through"	AA-
			87.62%		15.Mar/Jun/Sep/Dec	253.014700 Gross	15.Mar/Jun/Sep/Dec	Pro rata	A
						204.941907 Net		deferred start /	
								Secutorial	
Series C	ES0313548028	03/09/2004	87,434.12	100,000.00	Floating	1.6500%	12/15/2040	To be determined	Baa3
			16,874,785.16	19,300,000.00	3-M Euribor+1.000%	06/15/2010	Quarterly	"Pass-Through"	A-
			87.43%		15.Mar/Jun/Sep/Dec	368.680539 Gross	15.Mar/Jun/Sep/Dec	Pro rata	BBB
						298.631237 Net		deferred start /	
								Secutorial	
Total			468,744,002.89	1,070,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	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	7.17	6.15	5.39	4.78	4.25	3.83	3.45	3.16	
		Final Maturity	06/28/2017	06/22/2016	09/17/2015	02/06/2015	07/27/2014	02/24/2014	10/10/2013	06/26/2013	
		Date	13.13	11.39	10.13	9.13	8.13	7.38	6.63	6.13	
	Without optional redemption *	Average life	8.16	7.19	6.39	5.72	5.15	4.67	4.26	3.90	
		Final Maturity	06/27/2018	07/07/2017	09/17/2016	01/16/2016	06/23/2015	12/29/2014	07/31/2014	03/23/2014	
		Date	27.65	27.65	27.65	27.65	27.65	27.65	27.65	27.65	
		Date	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	7.17	6.15	5.39	4.78	4.25	3.83	3.45	3.16	
		Final Maturity	06/28/2017	06/22/2016	09/17/2015	02/06/2015	07/27/2014	02/24/2014	10/10/2013	06/26/2013	
		Date	13.13	11.39	10.13	9.13	8.13	7.38	6.63	6.13	
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		Final Maturity	06/27/2018	07/07/2017	09/17/2016	01/16/2016	06/23/2015	12/29/2014	07/31/2014	03/23/2014	
		Date	27.65	27.65	27.65	27.65	27.65	27.65	27.65	27.65	
		Date	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	7.17	6.15	5.39	4.78	4.25	3.83	3.45	3.16	
		Final Maturity	06/28/2017	06/22/2016	09/17/2015	02/06/2015	07/27/2014	02/24/2014	10/10/2013	06/26/2013	
		Date	13.13	11.39	10.13	9.13	8.13	7.38	6.63	6.13	
	Without optional redemption *	Average life	8.16	7.19	6.39	5.72	5.15	4.67	4.26	3.90	
		Final Maturity	06/27/2018	07/07/2017	09/17/2016	01/16/2016	06/23/2015	12/29/2014	07/31/2014	03/23/2014	
		Date	27.65	27.65	27.65	27.65	27.65	27.65	27.65	27.65	
		Date	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
Series A	92.40%	433,119,455.79	10.60%	96.20%	1,029,300,000.00
Series B	4.00%	18,749,761.94	6.60%	2.00%	21,400,000.00
Series C	3.60%	16,874,785.16	3.00%	1.80%	19,300,000.00
Issue of Bonds		468,744,002.89			1,070,000,000.00
Reserve Fund	3.00%	14,062,320.09		1.50%	16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,584,332.76	0.660%	
Servicer ppal collect not yet credited	1,905,860.74		
Servicer ints collect not yet credited	267,387.81		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		13,050,564.46	7.750%
Subordinated Loan S/T		1,011,755.63	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,311	12,377
Principal			
Principal outstanding		459,746,147.04	1,070,001,023.98
Average loan		62,884.17	86,450.76
Minimum		43.43	19,271.74
Maximum		263,850.56	300,000.00
Interest rate			
Weighted average (wac)		2.01%	3.02%
Minimum		1.48%	2.36%
Maximum		3.77%	5.00%
Final maturity			
Weighted average (WARM) (months)		212	272
Minimum		05/01/2010	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
0.01 - 10%	1.64	6.59	0.31
10.01 - 20%	5.98	15.71	2.21
20.01 - 30%	9.62	25.34	5.11
30.01 - 40%	13.48	35.20	8.44
40.01 - 50%	15.08	44.90	12.56
50.01 - 60%	11.69	54.55	16.33
60.01 - 70%	15.33	65.92	11.61
70.01 - 80%	20.51	74.24	2.87
80.01 - 90%	6.67	83.39	29.07
90.01 - 100%			11.48
Weighted average (WALTV)	52.27		64.29
Minimum	0.01		0.37
Maximum	88.69		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)	0.55%	0.46%	0.56%	0.53%	0.74%
Annual Percentage Rate (CPR)	6.46%	5.41%	6.51%	6.17%	8.48%

Geographic distribution

	Current	At constitution date
Andalucia	8.80%	9.01%
Aragon	1.65%	1.72%
Asturias	1.98%	1.98%
Balearic Islands	1.62%	1.72%
Basque Country	14.17%	12.75%
Canary Islands	2.75%	2.95%
Cantabria	2.48%	2.65%
Castilla-La Mancha	2.12%	1.89%
Castilla-Leon	4.51%	4.31%
Catalonia	19.06%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.44%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.44%	26.23%
Melilla	0.00%	0.00%
Murcia	1.94%	2.03%
Navarra	0.43%	0.59%
Valencia	8.77%	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	185	45,935.95	10,581.58	0.00	56,517.53	17.21	12,847,575.51	12,904,093.04	67.21	43.49
from > 1 to ≤ 2 months	41	24,197.26	6,055.86	0.00	30,253.12	9.21	2,411,408.59	2,441,661.71	12.72	42.17
from > 2 to ≤ 3 months	28	30,892.10	6,621.64	0.00	37,513.74	11.42	1,490,018.08	1,527,531.82	7.96	38.47
from > 3 to ≤ 6 months	8	11,544.52	6,124.53	0.00	17,669.05	5.38	596,538.67	614,207.72	3.20	53.59
from > 6 to < 12 months	14	34,428.38	16,108.28	0.00	50,536.66	15.39	702,219.61	752,756.27	3.92	47.65
from ≥ 12 to < 18 months	5	27,302.77	17,880.09	0.00	45,182.86	13.76	362,530.26	407,713.12	2.12	58.83
from ≥ 18 to < 24 months	5	33,976.19	28,764.45	0.00	62,740.64	19.11	362,123.19	424,863.83	2.21	66.01
from ≥ 2 years	2	15,617.95	12,340.42	0.00	27,958.37	8.51	98,325.61	126,283.98	0.66	46.28
Subtotal	288	223,895.12	104,476.85	0.00	328,371.97	100.00	18,870,739.52	19,199,111.49	100.00	43.87
<i>Doubt debts (subjectives)</i>										
	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	288	223,895.12	104,476.85	0.00	328,371.97		18,870,739.52	19,199,111.49		43.87

Additional information