

Brief report

Date: 07/31/2010
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
 InverCajna
 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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0313548002	03/09/2004 10,293	40,781.28 419,761,715.04 40.78%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.8890% 09/15/2010 92.650537 Gross 75.046935 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2010 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313548010	03/09/2004 214	84,913.57 18,171,503.98 84.91%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.1990% 09/15/2010 260.184613 Gross 210.749537 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	84,737.58 16,354,352.94 84.74%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.7190% 09/15/2010 372.252189 Gross 301.524273 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		454,287,571.96	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	Final Maturity	Years	Date	7.10	6.15	5.40	4.80	4.27	3.85	3.54	3.19		
		07/18/2017	08/07/2016	11/05/2015	03/31/2015	09/19/2014	04/21/2014	12/26/2013	08/22/2013				
Series B	Final Maturity	Years	Date	12.51	11.01	9.76	8.75	7.75	7.01	6.51	5.75		
		12/15/2022	06/15/2021	03/15/2020	03/15/2019	03/15/2018	06/15/2017	12/15/2016	03/15/2016				
Series C	Final Maturity	Years	Date	8.24	7.28	6.49	5.83	5.27	4.80	4.39	4.04		
		09/06/2018	09/24/2017	12/10/2016	04/12/2016	09/22/2015	04/02/2015	11/04/2014	06/28/2014				
Series A	Final Maturity	Years	Date	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52		
		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	Final Maturity	Years	Date	7.10	6.15	5.40	4.80	4.27	3.85	3.54	3.19		
		07/18/2017	08/07/2016	11/05/2015	03/31/2015	09/19/2014	04/21/2014	12/26/2013	08/22/2013				
Series C	Final Maturity	Years	Date	12.51	11.01	9.76	8.75	7.75	7.01	6.51	5.75		
		12/15/2022	06/15/2021	03/15/2020	03/15/2019	03/15/2018	06/15/2017	12/15/2016	03/15/2016				
Series A	Final Maturity	Years	Date	8.24	7.28	6.49	5.83	5.27	4.80	4.39	4.04		
		09/06/2018	09/24/2017	12/10/2016	04/12/2016	09/22/2015	04/02/2015	11/04/2014	06/28/2014				
Series B	Final Maturity	Years	Date	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52		
		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	Final Maturity	Years	Date	7.10	6.15	5.40	4.80	4.27	3.85	3.54	3.19		
		07/18/2017	08/07/2016	11/05/2015	03/31/2015	09/19/2014	04/21/2014	12/26/2013	08/22/2013				
Series A	Final Maturity	Years	Date	12.51	11.01	9.76	8.75	7.75	7.01	6.51	5.75		
		12/15/2022	06/15/2021	03/15/2020	03/15/2019	03/15/2018	06/15/2017	12/15/2016	03/15/2016				
Series B	Final Maturity	Years	Date	8.24	7.28	6.49	5.83	5.27	4.80	4.39	4.04		
		09/06/2018	09/24/2017	12/10/2016	04/12/2016	09/22/2015	04/02/2015	11/04/2014	06/28/2014				
Series C	Final Maturity	Years	Date	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52		
		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		At issue date		
	% CE	% CE	% CE	% CE	
Series A	92.40%	419,761,715.04	10.60%	96.20%	1,029,300,000.00
Series B	4.00%	18,171,503.98	6.60%	2.00%	21,400,000.00
Series C	3.60%	16,354,352.94	3.00%	1.80%	19,300,000.00
Issue of Bonds		454,287,571.96			1,070,000,000.00
Reserve Fund	3.00%	13,628,627.16	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,266,188.12	0.740%	
Servicer ppal collect not yet credited	1,552,418.10		
Servicer ints collect not yet credited	244,070.21		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		12,632,357.20	7.650%
Subordinated Loan S/T		996,269.96	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,182	12,377	
Principal			
Principal outstanding	445,532,913.68	1,070,001,023.98	
Average loan	62,034.66	86,450.76	
Minimum	39.32	19,271.74	
Maximum	262,074.70	300,000.00	
Interest rate			
Weighted average (wac)	1.90%	3.02%	
Minimum	1.40%	2.36%	
Maximum	3.41%	5.00%	
Final maturity			
Weighted average (WARM) (months)	210	272	
Minimum	08/10/2010	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%	1.79	6.70	0.31	7.34
10.01 - 20%	6.10	15.78	2.21	15.99
20.01 - 30%	9.85	25.41	5.11	25.68
30.01 - 40%	13.44	35.16	8.44	35.59
40.01 - 50%	15.10	44.84	12.56	45.31
50.01 - 60%	11.54	54.55	16.33	55.28
60.01 - 70%	16.69	65.86	11.61	63.11
70.01 - 80%	19.89	74.27	2.87	78.61
80.01 - 90%	5.60	83.32	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	51.81		64.29	
Minimum	0.01		0.37	
Maximum	88.11		99.77	

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 07/31/2010

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

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.49%	0.48%	0.51%	0.73%
Annual Percentage Rate (CPR)	5.90%	5.74%	5.57%	5.94%	8.37%

Geographic distribution

	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.66%	1.72%
Asturias	1.98%	1.98%
Balearic Islands	1.64%	1.72%
Basque Country	14.25%	12.75%
Canary Islands	2.70%	2.95%
Cantabria	2.48%	2.65%
Castilla-La Mancha	2.08%	1.89%
Castilla-Leon	4.51%	4.31%
Catalonia	19.11%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.45%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.47%	26.23%
Melilla	0.00%	0.00%
Murcia	1.93%	2.03%
Navarra	0.43%	0.59%
Valencia	8.69%	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	134	35,969.59	6,664.94	0.00	42,634.53	13.30	8,219,849.32	8,262,483.85	58.58	37.64
from > 1 to ≤ 2 months	34	21,248.16	4,696.62	0.00	25,944.78	8.09	2,008,462.50	2,034,407.28	14.42	38.64
from > 2 to ≤ 3 months	21	17,654.43	4,919.89	0.00	22,574.32	7.04	1,221,540.82	1,244,115.14	8.82	48.92
from > 3 to ≤ 6 months	16	20,484.86	5,431.50	0.00	25,916.36	8.08	673,686.96	699,603.32	4.96	39.85
from > 6 to < 12 months	10	42,865.64	18,740.35	0.00	61,605.99	19.22	923,486.43	985,092.42	6.98	59.06
from ≥ 12 to < 18 months	7	19,791.64	13,380.32	0.00	33,171.96	10.35	266,850.57	300,022.53	2.13	40.41
from ≥ 18 to < 24 months	3	18,023.51	9,516.28	0.00	27,539.79	8.59	138,618.86	166,158.65	1.18	56.95
from ≥ 2 years	5	46,025.82	35,192.72	0.00	81,218.54	25.33	332,183.15	413,401.69	2.93	56.89
Subtotal	230	222,063.65	98,542.62	0.00	320,606.27	100.00	13,784,678.61	14,105,284.88	100.00	40.36
<i>Doubt debts (subjectives)</i>										
	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	230	222,063.65	98,542.62	0.00	320,606.27		13,784,678.61	14,105,284.88		40.36

Additional information