BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 09/30/2010
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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 / 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	39,582.15 407,419,069.95 39.58%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.0490% 12/15/2010 104.957568 Gross 85.015630 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	82,416.78 17,637,190.92 82.42%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.3590% 12/15/2010 283.122243 Gross 229.329017 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	82,245.97 15,873,472.21 82.25%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.8790% 12/15/2010 390.643227 Gross 316.421014 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		440,929,733.08	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	7.04	6.09	5.33	4.72	4.19	3.83	3.45	3.17
			Date	09/28/2017	10/15/2016	01/11/2016	06/05/2015	11/22/2014	07/15/2014	02/26/2014	11/13/2013
		Final Maturity	Years	12.26	10.76	9.50	8.50	7.50	7.01	6.25	5.75
			Date	12/15/2022	06/15/2021	03/15/2020	03/15/2019	03/15/2018	09/15/2017	12/15/2016	06/15/2016
	Without optional redemption *	Average life	Years	8.21	7.26	6.47	5.80	5.24	4.77	4.36	4.00
			Date	11/29/2018	12/16/2017	03/02/2017	07/03/2016	12/11/2015	06/20/2015	01/22/2015	09/14/2014
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			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	7.04	6.09	5.33	4.72	4.19	3.83	3.45	3.17
			Date	09/28/2017	10/15/2016	01/11/2016	06/05/2015	11/22/2014	07/15/2014	02/26/2014	11/13/2013
		Final Maturity	Years	12.26	10.76	9.50	8.50	7.50	7.01	6.25	5.75
			Date	12/15/2022	06/15/2021	03/15/2020	03/15/2019	03/15/2018	09/15/2017	12/15/2016	06/15/2016
	Without optional redemption *	Average life	Years	8.21	7.26	6.47	5.80	5.24	4.77	4.36	4.00
			Date	11/29/2018	12/16/2017	03/02/2017	07/03/2016	12/11/2015	06/20/2015	01/22/2015	09/14/2014
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			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	7.04	6.09	5.33	4.72	4.19	3.83	3.45	3.17
			Date	09/28/2017	10/15/2016	01/11/2016	06/05/2015	11/22/2014	07/15/2014	02/26/2014	11/13/2013
		Final Maturity	Years	12.26	10.76	9.50	8.50	7.50	7.01	6.25	5.75
			Date	12/15/2022	06/15/2021	03/15/2020	03/15/2019	03/15/2018	09/15/2017	12/15/2016	06/15/2016
	Without optional redemption *	Average life	Years	8.21	7.26	6.47	5.80	5.24	4.77	4.36	4.00
			Date	11/29/2018	12/16/2017	03/02/2017	07/03/2016	12/11/2015	06/20/2015	01/22/2015	09/14/2014
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			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%	407,419,069.95	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	17,637,190.92	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	15,873,472.21	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		440,929,733.08			1,070,000,000.00	
Reserve Fund	3.00%	13,227,891.99		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		15,179,647.55	0.890%
Servicer ppal collect not yet credited		1,346,578.99	
Servicer ints collect not yet credited		243,061.73	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		12,338,315.40	7.550%
Subordinated Loan S/T		889,576.59	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,128	12,377
Principal		
Principal outstanding	438,394,896.64	1,070,001,023.98
Average loan	61,503.21	86,450.76
Minimum	1.24	19,271.74
Maximum	260,881.94	300,000.00
Interest rate		
Weighted average (wac)	1.91%	3.02%
Minimum	1.40%	2.36%
Maximum	3.42%	5.00%
Final maturity		
Weighted average (WARM) (months)	209	272
Minimum	10/02/2010	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.79	6.61	0.31	7.34
10.01 - 20%	6.21	15.75	2.21	15.99
20.01 - 30%	9.88	25.40	5.11	25.68
30.01 - 40%	13.51	35.07	8.44	35.59
40.01 - 50%	15.06	44.72	12.56	45.31
50.01 - 60%	11.69	54.47	16.33	55.28
60.01 - 70%	17.39	65.77	11.61	63.11
70.01 - 80%	19.47	74.24	2.87	78.61
80.01 - 90%	5.00	83.26	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)		51.50		64.29
Minimum		0.00		0.37
Maximum		87.72		99.77

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Bond Underwriters and Placement Agents
Deutsche Bank AG
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CDC IXIS Capital Markets
EBN Banco
Dexia Bank
Fortis Bank
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.33%	0.42%	0.48%	0.71%
Annual Percentage Rate (CPR)	3.11%	3.90%	4.92%	5.59%	8.24%

Geographic distribution

	Current	At constitution date
Andalucia	8.78%	9.01%
Aragon	1.64%	1.72%
Asturias	1.99%	1.98%
Balearic Islands	1.63%	1.72%
Basque Country	14.27%	12.75%
Canary Islands	2.68%	2.95%
Cantabria	2.47%	2.65%
Castilla-La Mancha	2.09%	1.89%
Castilla-Leon	4.52%	4.31%
Catalonia	19.18%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.44%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.49%	26.23%
Melilla	0.00%	0.00%
Murcia	1.92%	2.03%
Navarra	0.43%	0.59%
Valencia	8.63%	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	185	51,959.33	9,742.69	0.00	61,702.02	17.89	12,203,776.51	12,265,478.53	63.98	38.97
from > 1 to ≤ 2 months	51	27,613.24	6,408.28	0.00	34,021.52	9.86	3,201,404.30	3,235,425.82	16.88	42.83
from > 2 to ≤ 3 months	20	21,742.12	5,129.76	0.00	26,871.88	7.79	1,268,891.61	1,295,763.49	6.76	36.26
from > 3 to ≤ 6 months	14	16,579.88	3,762.35	0.00	20,342.23	5.90	483,665.99	504,008.22	2.63	35.03
from > 6 to < 12 months	10	40,091.42	16,913.48	0.00	57,004.90	16.53	943,842.36	1,000,847.26	5.22	61.18
from ≥ 12 to < 18 months	5	24,221.46	6,491.36	0.00	30,712.82	8.90	206,969.10	237,681.92	1.24	38.43
from ≥ 18 to < 24 months	4	17,964.77	11,335.73	0.00	29,300.50	8.50	193,282.98	222,583.48	1.16	62.62
from ≥ 2 years	5	52,097.08	32,860.85	0.00	84,957.93	24.63	323,237.29	408,195.22	2.13	59.57
Subtotal	294	252,269.30	92,644.50	0.00	344,913.80	100.00	18,825,070.14	19,169,983.94	100.00	40.50
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	294	252,269.30	92,644.50	0.00	344,913.80		18,825,070.14	19,169,983.94		40.50

Additional information

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