BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 05/31/2011
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 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	37,205.67 382,957,961.31 37.21%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.3430% 06/15/2011 127.693993 Gross 103.432134 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	77,468.54 16,578,267.56 77.47%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.6530% 06/15/2011 327.252936 Gross 265.074878 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	77,307.99 14,920,442.07 77.31%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	2.1730% 06/15/2011 429.308448 Gross 347.739843 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		414,456,670.94	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	6.83	5.98	5.25	4.66	4.14	3.80	3.43	3.15
			Date	01/10/2018	03/05/2017	06/11/2016	11/11/2015	05/05/2015	12/31/2014	08/18/2014	05/09/2014
		Final Maturity	Years	11.76	10.51	9.26	8.26	7.26	6.76	6.01	5.51
			Date	12/15/2022	09/15/2021	06/15/2020	06/15/2019	06/15/2018	12/15/2017	03/15/2017	09/15/2016
	Without optional redemption *	Average life	Years	8.07	7.17	6.41	5.78	5.25	4.79	4.40	4.06
			Date	04/07/2019	05/12/2018	08/11/2017	12/23/2016	06/11/2016	12/27/2015	08/05/2015	04/03/2015
		Final Maturity	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77
			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	6.89	6.03	5.29	4.70	4.18	3.83	3.46	3.18
			Date	01/30/2018	03/22/2017	06/25/2016	11/24/2015	05/17/2015	01/11/2015	08/27/2014	05/17/2014
		Final Maturity	Years	11.76	10.51	9.26	8.26	7.26	6.76	6.01	5.51
			Date	12/15/2022	09/15/2021	06/15/2020	06/15/2019	06/15/2018	12/15/2017	03/15/2017	09/15/2016
	Without optional redemption *	Average life	Years	8.13	7.22	6.46	5.83	5.29	4.83	4.43	4.09
			Date	04/30/2019	06/02/2018	08/29/2017	01/09/2017	06/26/2016	01/09/2016	08/18/2015	04/14/2015
		Final Maturity	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77
			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	6.89	6.03	5.29	4.70	4.18	3.83	3.46	3.18
			Date	01/30/2018	03/22/2017	06/25/2016	11/24/2015	05/17/2015	01/11/2015	08/27/2014	05/17/2014
		Final Maturity	Years	11.76	10.51	9.26	8.26	7.26	6.76	6.01	5.51
			Date	12/15/2022	09/15/2021	06/15/2020	06/15/2019	06/15/2018	12/15/2017	03/15/2017	09/15/2016
	Without optional redemption *	Average life	Years	8.13	7.22	6.46	5.83	5.29	4.83	4.43	4.09
			Date	04/30/2019	06/02/2018	08/29/2017	01/09/2017	06/26/2016	01/09/2016	08/18/2015	04/14/2015
		Final Maturity	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77
			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%	382,957,961.31	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	16,578,267.56	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	14,920,442.07	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		414,456,670.94			1,070,000,000.00	
Reserve Fund	3.00%	12,433,700.13		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		22,608,171.74	1.190%
Servicer ppal collect not yet credited		1,069,235.87	
Servicer ints collect not yet credited		268,352.08	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		11,536,947.42	7.350%
Subordinated Loan S/T		896,752.71	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	6,806	12,377
Principal		
Principal outstanding	405,082,689.89	1,070,001,023.98
Average loan	59,518.47	86,450.76
Minimum	78.24	19,271.74
Maximum	256,054.35	300,000.00
Interest rate		
Weighted average (wac)	2.20%	3.02%
Minimum	1.40%	2.36%
Maximum	4.09%	5.00%
Final maturity		
Weighted average (WARM) (months)	203	272
Minimum	06/01/2011	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%	1.92	6.75	0.31	7.34
10.01 - 20%	6.58	15.72	2.21	15.99
20.01 - 30%	10.47	25.29	5.11	25.68
30.01 - 40%	14.28	35.10	8.44	35.59
40.01 - 50%	14.98	44.91	12.56	45.31
50.01 - 60%	12.06	54.68	16.33	55.28
60.01 - 70%	19.68	65.67	11.61	63.11
70.01 - 80%	16.46	73.95	2.87	78.61
80.01 - 90%	3.57	82.35	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)		50.18		64.29
Minimum		0.04		0.37
Maximum		86.17		99.77

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.24%	0.40%	0.39%	0.69%
Annual Percentage Rate (CPR)	2.12%	2.89%	4.71%	4.59%	7.92%

Geographic distribution

	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.64%	1.72%
Asturias	1.96%	1.98%
Balearic Islands	1.67%	1.72%
Basque Country	14.32%	12.75%
Canary Islands	2.65%	2.95%
Cantabria	2.47%	2.65%
Castilla-La Mancha	2.12%	1.89%
Castilla-Leon	4.49%	4.31%
Catalonia	19.31%	17.53%
Extremadura	0.75%	0.64%
Galicia	3.41%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.64%	26.23%
Melilla	0.00%	0.00%
Murcia	1.92%	2.03%
Navarra	0.39%	0.59%
Valencia	8.38%	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	201	43,887.57	9,239.12	0.00	53,126.69	16.36	12,329,944.06	12,383,070.75	65.35	39.93
from > 1 to ≤ 2 months	48	31,049.82	7,790.23	0.00	38,840.05	11.96	2,942,663.81	2,981,503.86	15.73	35.31
from > 2 to ≤ 3 months	29	27,899.81	5,560.55	0.00	33,460.36	10.31	1,336,316.78	1,369,777.14	7.23	33.79
from > 3 to ≤ 6 months	11	24,266.28	7,489.24	0.00	31,755.52	9.78	991,415.33	1,023,170.85	5.40	44.07
from > 6 to < 12 months	8	24,205.47	5,505.25	0.00	29,710.72	9.15	344,559.71	374,270.43	1.98	28.32
from ≥ 12 to < 18 months	3	24,954.35	9,809.72	0.00	34,764.07	10.71	313,639.28	348,403.35	1.84	62.72
from ≥ 18 to < 24 months	3	18,702.41	7,520.22	0.00	26,222.63	8.08	182,284.94	208,507.57	1.10	53.10
from ≥ 2 years	6	53,799.21	22,983.15	0.00	76,782.36	23.65	183,101.70	259,884.06	1.37	43.10
Subtotal	309	248,764.92	75,897.48	0.00	324,662.40	100.00	18,623,925.61	18,948,588.01	100.00	38.90
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	309	248,764.92	75,897.48	0.00	324,662.40		18,623,925.61	18,948,588.01		38.90

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