BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2012
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

Additional Treasury Account
Calyon

Subordinated Loan
Bankinter

Start-up Loan
Bankinter

Swap
Calyon

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)	Redemption: Next	Rating Moody´s / S&P Current	Original
Series A ES0313548002	03/09/2004 10,293	33,396.40 343,749,145.20 33.40%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	1.0460% 06/15/2012 89.272288 Gross 72.310553 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2012 "Pass-Through"	Aa2sf AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	69,536.99 14,880,915.86 69.54%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	1.3560% 06/15/2012 240.968849 Gross 195.184768 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 A+sf	A2 A
Series C ES0313548028	03/09/2004 193	69,392.87 13,392,823.91 69.39%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.8760% 06/15/2012 332.684839 Gross 269.474720 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		372,022,884.97	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	6.55	5.69	5.02	4.43	3.97	3.55	3.24	2.96
			Date	09/29/2018	11/21/2017	03/21/2017	08/17/2016	03/02/2016	10/02/2015	06/11/2015	02/27/2015
		Final Maturity	Years	10.76	9.51	8.51	7.51	6.76	6.00	5.51	5.00
			Date	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	03/15/2018	09/15/2017	03/15/2017
	Without optional redemption *	Average life	Years	7.95	7.06	6.32	5.69	5.15	4.70	4.30	3.96
			Date	02/23/2020	04/04/2019	07/07/2018	11/20/2017	05/09/2017	11/23/2016	07/02/2016	02/28/2016
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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	6.55	5.69	5.02	4.43	3.97	3.55	3.24	2.96
			Date	09/29/2018	11/21/2017	03/21/2017	08/17/2016	03/02/2016	10/02/2015	06/11/2015	02/27/2015
		Final Maturity	Years	10.76	9.51	8.51	7.51	6.76	6.00	5.51	5.00
			Date	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	03/15/2018	09/15/2017	03/15/2017
	Without optional redemption *	Average life	Years	7.95	7.06	6.32	5.69	5.15	4.70	4.30	3.96
			Date	02/23/2020	04/04/2019	07/07/2018	11/20/2017	05/09/2017	11/23/2016	07/02/2016	02/28/2016
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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	6.55	5.69	5.02	4.43	3.97	3.55	3.24	2.96
			Date	09/29/2018	11/21/2017	03/21/2017	08/17/2016	03/02/2016	10/02/2015	06/11/2015	02/27/2015
		Final Maturity	Years	10.76	9.51	8.51	7.51	6.76	6.00	5.51	5.00
			Date	12/15/2022	09/15/2021	09/15/2020	09/15/2019	12/15/2018	03/15/2018	09/15/2017	03/15/2017
	Without optional redemption *	Average life	Years	7.95	7.06	6.32	5.69	5.15	4.70	4.30	3.96
			Date	02/23/2020	04/04/2019	07/07/2018	11/20/2017	05/09/2017	11/23/2016	07/02/2016	02/28/2016
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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%	343,749,145.20	10.60%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	14,880,915.86	6.60%	2.00%	21,400,000.00	3.30%
Series C	3.60%	13,392,823.91	3.00%	1.80%	19,300,000.00	1.50%
Issue of Bonds		372,022,884.97			1,070,000,000.00	
Reserve Fund	3.00%	11,160,686.55		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		13,030,141.41	0.890%
Additional Treasury Account		0.00	
Servicer ppal collect not yet credited		1,126,796.90	
Servicer ints collect not yet credited		274,008.14	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		10,375,279.94	6.950%
Subordinated Loan S/T		785,406.61	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	6,448	12,377
Principal		
Principal outstanding	369,603,266.61	1,070,001,023.98
Average loan	57,320.61	86,450.76
Minimum	1.89	19,271.74
Maximum	250,387.29	300,000.00
Interest rate		
Weighted average (wac)	2.65%	3.02%
Minimum	2.03%	2.36%
Maximum	5.50%	5.00%
Final maturity		
Weighted average (WARM) (months)	197	272
Minimum	04/03/2012	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%	1.97	6.70	0.31	7.34
10.01 - 20%	7.36	15.53	2.21	15.99
20.01 - 30%	11.00	25.23	5.11	25.68
30.01 - 40%	14.81	35.08	8.44	35.59
40.01 - 50%	15.24	44.95	12.56	45.31
50.01 - 60%	13.14	55.00	16.33	55.28
60.01 - 70%	21.10	65.45	11.61	63.11
70.01 - 80%	13.74	73.98	2.87	78.61
80.01 - 90%	1.64	81.91	29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)		48.64		64.29
Minimum		0.00		0.37
Maximum		84.02		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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EBN Banco
Dexia Bank
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.25%	0.35%	0.31%	0.65%
Annual Percentage Rate (CPR)	3.07%	3.01%	4.09%	3.70%	7.51%

Geographic distribution

	Current	At constitution date
Andalucia	8.79%	9.01%
Aragon	1.62%	1.72%
Asturias	1.97%	1.98%
Balearic Islands	1.73%	1.72%
Basque Country	14.37%	12.75%
Canary Islands	2.61%	2.95%
Cantabria	2.45%	2.65%
Castilla-La Mancha	2.19%	1.89%
Castilla-Leon	4.47%	4.31%
Catalonia	19.51%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.34%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.80%	26.23%
Melilla	0.00%	0.00%
Murcia	1.91%	2.03%
Navarra	0.38%	0.59%
Valencia	8.03%	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	175	43,298.86	10,795.67	0.00	54,094.53	12.50	10,629,484.20	10,683,578.73	58.19	39.45
from > 1 to ≤ 2 months	48	31,798.66	8,665.03	0.00	40,463.69	9.35	2,838,158.31	2,878,622.00	15.68	38.00
from > 2 to ≤ 3 months	29	30,484.06	10,823.61	0.00	41,307.67	9.55	2,054,290.43	2,095,598.10	11.41	39.09
from > 3 to ≤ 6 months	16	21,474.00	9,066.19	0.00	30,540.19	7.06	909,026.26	939,566.45	5.12	43.59
from > 6 to < 12 months	13	32,664.39	15,141.64	0.00	47,806.03	11.05	753,203.03	801,009.06	4.36	45.34
from ≥ 12 to < 18 months	7	50,279.33	12,387.00	0.00	62,666.33	14.48	336,486.30	399,152.63	2.17	38.99
from ≥ 2 years	10	112,913.98	42,844.70	0.00	155,758.68	36.00	405,923.29	561,681.97	3.06	47.86
Subtotal	298	322,913.28	109,723.84	0.00	432,637.12	100.00	17,926,571.82	18,359,208.94	100.00	39.79
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	298	322,913.28	109,723.84	0.00	432,637.12		17,926,571.82	18,359,208.94		39.79

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