

**Brief report**

**Date:** 10/31/2017  
**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**  
 Société Générale

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Société Générale

**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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Moody's / S&P
			Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0313548002	03/09/2004	17,114.11	100,000.00	Floating	0.0000%	12/15/2017	12/15/2017	Aa2sf	Aaa
		10,293	176,155,534.23	1,029,300,000.00	3-M Euribor+0.170%	0.000000 Gross	15.Mar/Jun/Sep/Dec	15.Mar/Jun/Sep/Dec	AA+sf	AAA
			17.11%			0.000000 Net				
Series B	ES0313548010	03/09/2004	35,634.49	100,000.00	Floating	0.1510%	12/15/2017	To be determined	A1sf	A2
		214	7,625,780.86	21,400,000.00	3-M Euribor+0.480%	13.601487 Gross	15.Mar/Jun/Sep/Dec	15.Mar/Jun/Sep/Dec	Asf	A
			35.63%			11.017204 Net		Quarterly		
								Pro rata		
								deferred start /		
								Secutorial		
Series C	ES0313548028	03/09/2004	35,560.64	100,000.00	Floating	0.6710%	12/15/2017	To be determined	Baa2sf	Baa3
		193	6,863,203.52	19,300,000.00	3-M Euribor+1.000%	60.315784 Gross	15.Mar/Jun/Sep/Dec	15.Mar/Jun/Sep/Dec	BBB-sf	BBB
			35.56%			48.855785 Net		Quarterly		
								Pro rata		
								deferred start /		
								Secutorial		
Total			190,644,518.61	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)							
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
% Annual equivalent CPR				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series A	With optional redemption *	Average life	Years	3.67	3.46	3.26	3.08	2.89	2.71	2.53	2.50
		Final Maturity	Years	05/15/2021	02/28/2021	12/19/2020	10/11/2020	08/04/2020	05/30/2020	03/27/2020	03/15/2020
		Date	06/15/2022	03/15/2022	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	
	Without optional redemption *	Average life	Years	6.43	6.13	5.86	5.60	5.36	5.13	4.92	4.73
		Final Maturity	Years	02/18/2024	11/01/2023	07/23/2023	04/20/2023	01/23/2023	11/01/2022	08/17/2022	06/05/2022
		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	3.67	3.46	3.26	3.08	2.89	2.71	2.53	2.50
		Final Maturity	Years	05/15/2021	02/28/2021	12/19/2020	10/11/2020	08/04/2020	05/30/2020	03/27/2020	03/15/2020
		Date	06/15/2022	03/15/2022	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	
	Without optional redemption *	Average life	Years	6.43	6.13	5.86	5.60	5.36	5.13	4.92	4.73
		Final Maturity	Years	02/18/2024	11/01/2023	07/23/2023	04/20/2023	01/23/2023	11/01/2022	08/17/2022	06/05/2022
		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	3.67	3.46	3.26	3.08	2.89	2.71	2.53	2.50
		Final Maturity	Years	05/15/2021	02/28/2021	12/19/2020	10/11/2020	08/04/2020	05/30/2020	03/27/2020	03/15/2020
		Date	06/15/2022	03/15/2022	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	
	Without optional redemption *	Average life	Years	6.43	6.13	5.86	5.60	5.36	5.13	4.92	4.73
		Final Maturity	Years	02/18/2024	11/01/2023	07/23/2023	04/20/2023	01/23/2023	11/01/2022	08/17/2022	06/05/2022
		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			At issue date		
		% CE			% CE	
Series A	92.40%	176,155,534.23	13.21%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	7,625,780.86	9.21%	2.00%	21,400,000.00	3.30%
Series C	3.60%	6,863,203.52	5.61%	1.80%	19,300,000.00	1.50%
Issue of Bonds		190,644,518.61			1,070,000,000.00	
Reserve Fund	5.61%	10,700,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,682,549.34	-0.349%	
Servicer ppal collect not yet credited	821,646.00		
Servicer ints collect not yet credited	30,106.77		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	5.640%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	4,280	12,377	
Principal			
Principal outstanding	187,802,117.59	1,070,001,023.98	
Average loan	43,879.00	86,450.76	
Minimum	19.83	19,271.74	
Maximum	202,145.87	300,000.00	
Interest rate			
Weighted average (wac)	0.51%	3.02%	
Minimum	0.15%	2.36%	
Maximum	3.93%	5.00%	
Final maturity			
Weighted average (WARM) (months)	156	272	
Minimum	11/04/2017	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%	4.24	6.81	0.31	7.34
10.01 - 20%	10.98	15.52	2.21	15.99
20.01 - 30%	17.71	25.42	5.11	25.68
30.01 - 40%	20.95	35.14	8.44	35.59
40.01 - 50%	18.95	45.12	12.56	45.32
50.01 - 60%	20.75	54.68	16.33	55.28
60.01 - 70%	6.42	63.13	11.61	63.11
70.01 - 80%			2.87	78.61
80.01 - 90%			29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	37.81		64.30	
Minimum	0.02		0.37	
Maximum	68.15		99.77	

# BANKINTER 8 Fondo de Titulización de Activos

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Bankinter

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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  
InverCaulx  
Bankinter

Bond Paying Agent  
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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)	0.32%	0.19%	0.29%	0.35%	0.49%
Annual Percentage Rate (CPR)	3.82%	2.31%	3.46%	4.13%	5.78%

### Geographic distribution

	Current	At constitution date
Andalucia	8.40%	9.01%
Aragon	1.36%	1.72%
Asturias	1.85%	1.99%
Balearic Islands	1.91%	1.72%
Basque Country	15.48%	12.75%
Canary Islands	2.40%	2.96%
Cantabria	2.32%	2.65%
Castilla-La Mancha	2.30%	1.89%
Castilla-Leon	4.40%	4.31%
Catalonia	21.39%	17.54%
Extremadura	0.69%	0.65%
Galicia	3.10%	3.11%
La Rioja	0.06%	0.17%
Madrid	26.53%	26.23%
Melilla	0.00%	0.00%
Murcia	1.66%	2.03%
Navarra	0.29%	0.60%
Valencia	5.87%	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	117	31,086.59	891.31	2,686.98	34,664.88	5.72	5,356,412.88	5,391,077.76	58.91	27.21
from > 1 to ≤ 2 months	12	10,301.94	457.04	0.00	10,758.98	1.78	719,630.15	730,389.13	7.98	34.02
from > 2 to ≤ 3 months	11	9,985.88	397.04	0.00	10,382.92	1.71	360,136.25	370,519.17	4.05	27.90
from > 3 to ≤ 6 months	9	8,545.58	434.35	0.00	8,979.93	1.48	218,651.02	227,630.95	2.49	29.35
from > 6 to < 12 months	12	41,961.03	3,406.22	0.00	45,367.25	7.49	680,547.93	725,915.18	7.93	36.61
from ≥ 12 to < 18 months	6	25,230.05	1,549.20	0.00	26,779.25	4.42	211,553.58	238,332.83	2.60	29.71
from ≥ 18 to < 24 months	2	12,128.14	570.33	0.00	12,698.47	2.10	17,410.43	30,108.90	0.33	17.51
from ≥ 2 years	28	394,695.09	61,225.11	0.00	455,920.20	75.29	981,420.18	1,437,340.38	15.71	37.28
Subtotal	197	533,934.30	68,930.60	2,686.98	605,551.88	100.00	8,545,762.42	9,151,314.30	100.00	29.64
<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	197	533,934.30	68,930.60	2,686.98	605,551.88		8,545,762.42	9,151,314.30		29.64

### Additional information