

Brief report

Date: 05/31/2013
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

Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays

Subordinated Loan
 Bankinter

Start-up Loan
 Bankinter

Swap
 Calyon

Assets Custodian
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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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Current
				Current	Original	Reference rate and margin	Next coupon				
Series A	ES0313548002	03/09/2004	10,293	29,933.66	100,000.00	Floating	0.3730%	12/15/2040	06/17/2013	Baa1sf	Aaa
				308,107,162.38	1,029,300,000.00	3-M Euribor+0.170%	06/17/2013	Quarterly	"Pass-Through"	AA-sf	AAA
				29.93%		15.Mar/Jun/Sep/Dec	29.153722 Gross	15.Mar/Jun/Sep/Dec			
							23.031440 Net				
Series B	ES0313548010	03/09/2004	214	62,326.98	100,000.00	Floating	0.6830%	12/15/2040	To be determined	Ba1sf	A2
				13,337,973.72	21,400,000.00	3-M Euribor+0.480%	06/17/2013	Quarterly	"Pass-Through"	A+sf	A
				62.33%		15.Mar/Jun/Sep/Dec	111.153244 Gross	15.Mar/Jun/Sep/Dec	deferred start /		
							87.811063 Net		Secuential		
Series C	ES0313548028	03/09/2004	193	62,197.81	100,000.00	Floating	1.2030%	12/15/2040	To be determined	B1sf	Baa3
				12,004,177.33	19,300,000.00	3-M Euribor+1.000%	06/17/2013	Quarterly	"Pass-Through"	A-	BBB
				62.20%		15.Mar/Jun/Sep/Dec	195.373688 Gross	15.Mar/Jun/Sep/Dec	deferred start /		
							154.345214 Net		Secuential		
Total				333,449,313.43	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)							Final Maturity	Years	
				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	5.92	5.14	4.53	4.05	3.70	3.39	3.09	2.82	01/09/2016	3.91	
		Date	02/12/2019	05/04/2018	09/22/2017	04/02/2017	11/25/2016	08/01/2016	04/16/2016	01/09/2016	01/09/2016	01/09/2016	01/09/2016
		Final Maturity	9.51	8.26	7.26	6.51	6.00	5.51	5.00	4.51	4.51	4.51	
	Without optional redemption *	Average life	7.43	6.66	6.02	5.46	4.99	4.58	4.23	3.91	3.61	02/10/2017	24.77
		Date	09/15/2022	06/15/2021	06/15/2020	09/15/2019	03/15/2019	09/15/2018	03/15/2018	09/15/2017	09/15/2017	09/15/2017	09/15/2017
		Final Maturity	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77
Series B	With optional redemption *	Average life	5.92	5.14	4.53	4.05	3.70	3.39	3.09	2.82	01/09/2016	3.91	
		Date	02/12/2019	05/04/2018	09/22/2017	04/02/2017	11/25/2016	08/01/2016	04/16/2016	01/09/2016	01/09/2016	01/09/2016	
		Final Maturity	9.51	8.26	7.26	6.51	6.00	5.51	5.00	4.51	4.51	4.51	
	Without optional redemption *	Average life	7.43	6.66	6.02	5.46	4.99	4.58	4.23	3.91	3.61	02/10/2017	24.77
		Date	09/15/2022	06/15/2021	06/15/2020	09/15/2019	03/15/2019	09/15/2018	03/15/2018	09/15/2017	09/15/2017	09/15/2017	09/15/2017
		Final Maturity	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77
Series C	With optional redemption *	Average life	5.92	5.14	4.53	4.05	3.70	3.39	3.09	2.82	01/09/2016	3.91	
		Date	02/12/2019	05/04/2018	09/22/2017	04/02/2017	11/25/2016	08/01/2016	04/16/2016	01/09/2016	01/09/2016	01/09/2016	
		Final Maturity	9.51	8.26	7.26	6.51	6.00	5.51	5.00	4.51	4.51	4.51	
	Without optional redemption *	Average life	7.43	6.66	6.02	5.46	4.99	4.58	4.23	3.91	3.61	02/10/2017	24.77
		Date	09/15/2022	06/15/2021	06/15/2020	09/15/2019	03/15/2019	09/15/2018	03/15/2018	09/15/2017	09/15/2017	09/15/2017	09/15/2017
		Final Maturity	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77

* 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%	308,107,162.38	10.81%	96.20%	1,029,300,000.00
Series B	4.00%	13,337,973.72	6.81%	2.00%	21,400,000.00
Series C	3.60%	12,004,177.33	3.21%	1.80%	19,300,000.00
Issue of Bonds		333,449,313.43			1,070,000,000.00
Reserve Fund	3.21%	10,700,000.00		1.50%	16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,272,087.07	0.210%	
Servicer ppal collect not yet credited	1,148,879.98		
Servicer ints collect not yet credited	123,842.41		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	6.550%
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		5,935	12,377
Principal			
Principal outstanding		325,232,111.00	1,070,001,023.98
Average loan		54,799.01	86,450.76
Minimum		2.89	19,271.74
Maximum		241,689.77	300,000.00
Interest rate			
Weighted average (wac)		1.39%	3.02%
Minimum		0.79%	2.36%
Maximum		4.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		188	272
Minimum		06/15/2013	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
0.01 - 10%	2.36	6.84	0.31
10.01 - 20%	8.17	15.46	2.21
20.01 - 30%	11.51	25.38	5.11
30.01 - 40%	15.68	35.18	8.44
40.01 - 50%	16.20	45.01	12.56
50.01 - 60%	14.47	55.31	16.33
60.01 - 70%	22.38	65.01	11.61
70.01 - 80%	8.64	73.90	2.87
80.01 - 90%	0.59	80.74	29.07
90.01 - 100%			11.48
Weighted average (WALTV)	46.57		64.29
Minimum	0.00		0.37
Maximum	81.20		99.77

Additional information

BANKINTER 8 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.27%	0.30%	0.27%	0.60%
Annual Percentage Rate (CPR)	3.36%	3.15%	3.55%	3.17%	6.99%

Geographic distribution

	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.54%	1.72%
Asturias	1.95%	1.98%
Balearic Islands	1.75%	1.72%
Basque Country	14.66%	12.75%
Canary Islands	2.59%	2.95%
Cantabria	2.44%	2.65%
Castilla-La Mancha	2.20%	1.89%
Castilla-Leon	4.45%	4.31%
Catalonia	19.82%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.32%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.89%	26.23%
Melilla	0.00%	0.00%
Murcia	1.89%	2.03%
Navarra	0.37%	0.59%
Valencia	7.52%	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	179	38,904.65	4,432.74	0.00	43,337.39	8.97	9,794,250.40	9,837,587.79	60.21	35.73
from > 1 to ≤ 2 months	30	19,188.32	2,428.76	0.00	21,617.08	4.47	1,449,357.75	1,470,974.83	9.00	30.73
from > 2 to ≤ 3 months	23	29,669.43	4,895.59	0.00	34,565.02	7.15	1,430,942.28	1,465,507.30	8.97	36.99
from > 3 to ≤ 6 months	19	32,210.35	6,950.98	0.00	39,161.33	8.10	1,035,543.97	1,074,705.30	6.58	33.54
from > 6 to < 12 months	16	55,890.56	15,258.92	0.00	71,149.48	14.72	1,096,195.01	1,167,344.49	7.15	41.31
from ≥ 12 to < 18 months	8	32,648.74	10,519.13	0.00	43,167.87	8.93	293,778.55	336,946.42	2.06	46.81
from ≥ 18 to < 24 months	4	24,256.15	8,090.38	0.00	32,346.53	6.69	178,502.50	210,849.03	1.29	42.90
from ≥ 2 years	9	145,322.22	52,578.53	0.00	197,900.75	40.95	576,070.47	773,971.22	4.74	52.58
Subtotal	288	378,090.42	105,155.03	0.00	483,245.45	100.00	15,854,640.93	16,337,886.38	100.00	36.31
<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	288	378,090.42	105,155.03	0.00	483,245.45		15,854,640.93	16,337,886.38		36.31

Additional information