

**Brief report**

**Date:** 09/30/2013  
**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**

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	28,345.05	100,000.00	Floating	0.3940%	12/15/2040	12/16/2013	Baa1sf	Aaa
		10,293	291,755,599.65	1,029,300,000.00	3-M Euribor+0.170%	12/16/2013	Quarterly	"Pass-Through"	AA-sf	AAA
			28.35%		15.Mar/Jun/Sep/Dec	28.230095 Gross	15.Mar/Jun/Sep/Dec			
						22.301775 Net				
Series B	ES0313548010	03/09/2004	59,019.22	100,000.00	Floating	0.7040%	12/15/2040	To be determined	Ba1sf	A2
		214	12,630,113.08	21,400,000.00	3-M Euribor+0.480%	12/16/2013	Quarterly	"Pass-Through"	A+sf	A
			59.02%		15.Mar/Jun/Sep/Dec	105.027981 Gross	15.Mar/Jun/Sep/Dec	deferred start /		
						82.972105 Net		Secuential		
Series C	ES0313548028	03/09/2004	58,896.90	100,000.00	Floating	1.2240%	12/15/2040	To be determined	B1sf	Baa3
		193	11,367,101.70	19,300,000.00	3-M Euribor+1.000%	12/16/2013	Quarterly	"Pass-Through"	A-	BBB
			58.90%		15.Mar/Jun/Sep/Dec	182.227009 Gross	15.Mar/Jun/Sep/Dec	deferred start /		
						143.959337 Net		Secuential		
Total			315,752,814.43	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	Date	
				0.17	0.34	0.51	0.69	0.87	1.06	1.25			
				% 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	5.61	4.92	4.38	3.90	3.47	3.15	2.85	2.66		
		Date		04/25/2019	08/15/2018	02/01/2018	08/11/2017	03/04/2017	11/08/2016	07/22/2016	05/14/2016		
		Final Maturity	Years	8.75	7.75	7.00	6.25	5.50	5.00	4.50	4.25	4.25	
	Without optional redemption *	Average life	Years	7.27	6.52	5.87	5.33	4.85	4.45	4.09	3.78		
		Date		12/22/2020	03/21/2020	07/31/2019	01/11/2019	07/23/2018	02/25/2018	10/18/2017	06/27/2017		
		Final Maturity	Years	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26	
Series B	With optional redemption *	Average life	Years	5.61	4.92	4.38	3.90	3.47	3.15	2.85	2.66		
		Date		04/25/2019	08/15/2018	02/01/2018	08/11/2017	03/04/2017	11/08/2016	07/22/2016	05/14/2016		
		Final Maturity	Years	8.75	7.75	7.00	6.25	5.50	5.00	4.50	4.25	4.25	
	Without optional redemption *	Average life	Years	7.27	6.52	5.87	5.33	4.85	4.45	4.09	3.78		
		Date		12/22/2020	03/21/2020	07/31/2019	01/11/2019	07/23/2018	02/25/2018	10/18/2017	06/27/2017		
		Final Maturity	Years	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26	
Series C	With optional redemption *	Average life	Years	5.61	4.92	4.38	3.90	3.47	3.15	2.85	2.66		
		Date		04/25/2019	08/15/2018	02/01/2018	08/11/2017	03/04/2017	11/08/2016	07/22/2016	05/14/2016		
		Final Maturity	Years	8.75	7.75	7.00	6.25	5.50	5.00	4.50	4.25	4.25	
	Without optional redemption *	Average life	Years	7.27	6.52	5.87	5.33	4.85	4.45	4.09	3.78		
		Date		12/22/2020	03/21/2020	07/31/2019	01/11/2019	07/23/2018	02/25/2018	10/18/2017	06/27/2017		
		Final Maturity	Years	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26	

\* 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%	291,755,599.65	10.99%	96.20%	5.30%
Series B	4.00%	12,630,113.08	6.99%	2.00%	3.30%
Series C	3.60%	11,367,101.70	3.39%	1.80%	1.50%
Issue of Bonds		315,752,814.43		1,070,000,000.00	
Reserve Fund	3.39%	10,700,000.00		16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,156,051.87	0.220%	
Servicer ppal collect not yet credited	1,125,917.64		
Servicer ints collect not yet credited	128,581.88		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	6.350%
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		5,844	12,377
Principal			
Principal outstanding		314,032,467.11	1,070,001,023.98
Average loan		53,735.88	86,450.76
Minimum		41.39	19,271.74
Maximum		238,988.80	300,000.00
Interest rate			
Weighted average (wac)		1.21%	3.02%
Minimum		0.79%	2.36%
Maximum		4.83%	5.00%
Final maturity			
Weighted average (WARM) (months)		186	272
Minimum		10/01/2013	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%	2.51	6.84	0.31
10.01 - 20%	8.24	15.31	2.21
20.01 - 30%	11.84	25.33	5.11
30.01 - 40%	16.12	35.19	8.44
40.01 - 50%	16.05	44.96	12.56
50.01 - 60%	15.64	55.32	16.33
60.01 - 70%	21.57	64.85	11.61
70.01 - 80%	7.83	73.85	2.87
80.01 - 90%	0.21	80.15	29.07
90.01 - 100%			11.48
Weighted average (WALTV)	45.90		64.29
Minimum	0.01		0.37
Maximum	80.27		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)	0.20%	0.17%	0.20%	0.25%	0.59%
Annual Percentage Rate (CPR)	2.32%	2.04%	2.38%	2.91%	6.83%

Geographic distribution		
	Current	At constitution date
Andalucia	8.72%	9.01%
Aragon	1.54%	1.72%
Asturias	1.95%	1.98%
Balearic Islands	1.77%	1.72%
Basque Country	14.79%	12.75%
Canary Islands	2.60%	2.95%
Cantabria	2.44%	2.65%
Castilla-La Mancha	2.19%	1.89%
Castilla-Leon	4.44%	4.31%
Catalonia	19.93%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.32%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.88%	26.23%
Melilla	0.00%	0.00%
Murcia	1.88%	2.03%
Navarra	0.37%	0.59%
Valencia	7.33%	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	201	49,859.47	4,619.63	0.00	54,479.10	9.99	11,297,688.62	11,352,167.72	63.60	37.15
from > 1 to ≤ 2 months	44	21,959.90	3,297.34	0.00	25,257.24	4.63	2,015,673.28	2,040,930.52	11.43	35.82
from > 2 to ≤ 3 months	14	14,695.12	2,398.21	0.00	17,093.33	3.14	931,384.74	948,478.07	5.31	42.36
from > 3 to ≤ 6 months	19	37,193.50	4,643.74	0.00	41,837.24	7.68	881,936.73	923,773.97	5.18	28.85
from > 6 to < 12 months	12	41,201.01	7,600.05	0.00	48,801.06	8.95	571,086.37	619,887.43	3.47	34.04
from ≥ 12 to < 18 months	9	52,850.64	13,716.88	0.00	66,567.52	12.21	623,881.35	690,448.87	3.87	44.86
from ≥ 18 to < 24 months	8	39,147.84	14,201.01	60.10	53,408.95	9.80	329,885.20	383,294.15	2.15	50.74
from ≥ 2 years	11	176,853.91	60,076.60	728.17	237,658.68	43.60	651,802.36	889,461.04	4.98	51.43
Subtotal	318	433,761.39	110,553.46	788.27	545,103.12	100.00	17,303,338.65	17,848,441.77	100.00	37.54
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	318	433,761.39	110,553.46	788.27	545,103.12		17,303,338.65	17,848,441.77		37.54

### Additional information