

Brief report

Date: 10/31/2013
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

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)							
				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	5.60	4.92	4.39	3.92	3.49	3.17	2.96	2.69
		Date		04/22/2019	08/15/2018	02/04/2018	08/16/2017	03/11/2017	11/16/2016	09/01/2016	05/24/2016
		Final Maturity	Years	8.75	7.75	7.00	6.25	5.50	5.00	4.75	4.25
	Without optional redemption *	Average life	Years	7.26	6.52	5.89	5.35	4.88	4.48	4.13	3.82
		Date		12/18/2020	03/21/2020	08/04/2019	01/19/2019	08/02/2018	03/08/2018	11/01/2017	07/12/2017
		Final Maturity	Years	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26
		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	5.60	4.92	4.39	3.92	3.49	3.17	2.96	2.69
		Date		04/22/2019	08/15/2018	02/04/2018	08/16/2017	03/11/2017	11/16/2016	09/01/2016	05/24/2016
		Final Maturity	Years	8.75	7.75	7.00	6.25	5.50	5.00	4.75	4.25
	Without optional redemption *	Average life	Years	7.26	6.52	5.89	5.35	4.88	4.48	4.13	3.82
		Date		12/18/2020	03/21/2020	08/04/2019	01/19/2019	08/02/2018	03/08/2018	11/01/2017	07/12/2017
		Final Maturity	Years	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26
		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	5.60	4.92	4.39	3.92	3.49	3.17	2.96	2.69
		Date		04/22/2019	08/15/2018	02/04/2018	08/16/2017	03/11/2017	11/16/2016	09/01/2016	05/24/2016
		Final Maturity	Years	8.75	7.75	7.00	6.25	5.50	5.00	4.75	4.25
	Without optional redemption *	Average life	Years	7.26	6.52	5.89	5.35	4.88	4.48	4.13	3.82
		Date		12/18/2020	03/21/2020	08/04/2019	01/19/2019	08/02/2018	03/08/2018	11/01/2017	07/12/2017
		Final Maturity	Years	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26
		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%	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	15,714,611.60	0.220%	
Servicer ppal collect not yet credited	1,061,424.09		
Servicer ints collect not yet credited	96,254.80		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	6.340%
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	5,817	12,377	
Principal			
Principal outstanding	310,899,053.76	1,070,001,023.98	
Average loan	53,446.63	86,450.76	
Minimum	26.65	19,271.74	
Maximum	238,276.61	300,000.00	
Interest rate			
Weighted average (wac)	1.20%	3.02%	
Minimum	0.79%	2.36%	
Maximum	4.83%	5.00%	
Final maturity			
Weighted average (WARM) (months)	185	272	
Minimum	11/05/2013	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%	2.57	6.83	0.31
10.01 - 20%	8.25	15.30	2.21
20.01 - 30%	11.84	25.30	5.11
30.01 - 40%	16.38	35.17	8.44
40.01 - 50%	15.99	45.00	12.56
50.01 - 60%	15.54	55.24	16.33
60.01 - 70%	21.93	64.80	11.61
70.01 - 80%	7.46	74.03	2.87
80.01 - 90%	0.05	80.04	29.07
90.01 - 100%			11.48
Weighted average (WALTV)	45.75		64.29
Minimum	0.01		0.37
Maximum	80.04		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)	0.29%	0.20%	0.22%	0.26%	0.59%
Annual Percentage Rate (CPR)	3.45%	2.34%	2.61%	3.02%	6.80%

Geographic distribution

	Current	At constitution date
Andalucia	8.73%	9.01%
Aragon	1.54%	1.72%
Asturias	1.92%	1.98%
Balearic Islands	1.78%	1.72%
Basque Country	14.79%	12.75%
Canary Islands	2.60%	2.95%
Cantabria	2.44%	2.65%
Castilla-La Mancha	2.20%	1.89%
Castilla-Leon	4.42%	4.31%
Catalonia	20.00%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.30%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.87%	26.23%
Melilla	0.00%	0.00%
Murcia	1.89%	2.03%
Navarra	0.37%	0.59%
Valencia	7.32%	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	191	45,225.51	5,639.66	0.00	50,865.17	9.51	10,627,034.43	10,677,899.60	64.74	37.11
from > 1 to ≤ 2 months	33	15,317.37	1,857.17	0.00	17,174.54	3.21	1,252,756.82	1,269,931.36	7.70	32.91
from > 2 to ≤ 3 months	16	17,171.26	2,279.23	0.00	19,450.49	3.63	925,896.22	945,346.71	5.73	32.06
from > 3 to ≤ 6 months	19	36,655.19	4,990.14	0.00	41,645.33	7.78	980,158.64	1,021,803.97	6.20	35.91
from > 6 to < 12 months	13	35,414.27	5,567.64	0.00	40,981.91	7.66	532,654.65	573,636.56	3.48	31.09
from ≥ 12 to < 18 months	10	62,053.69	16,476.17	0.00	78,529.86	14.68	740,458.28	818,988.14	4.97	46.90
from ≥ 18 to < 24 months	6	28,336.21	9,670.10	60.10	38,066.41	7.11	223,828.84	261,895.25	1.59	52.46
from ≥ 2 years	12	185,971.65	61,712.20	728.17	248,412.02	46.42	675,096.62	923,508.64	5.60	53.27
Subtotal	300	426,145.15	108,192.31	788.27	535,125.73	100.00	15,957,884.50	16,493,010.23	100.00	37.27
<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	300	426,145.15	108,192.31	788.27	535,125.73		15,957,884.50	16,493,010.23		37.27

Additional information