

Brief report

Date: 07/31/2014
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	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Next	Moody's / S&P		
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0313548002	03/09/2004	10,293	25,906.35	100,000.00	Floating	0.4120%	12/15/2040	09/15/2014	Baa1sf	Aaa
				266,654,060.55	1,029,300,000.00	3-M Euribor+0.170%	26.980024 Gross	15.Mar/Jun/Sep/Dec	Quarterly	AAsf	AAA
				25.91%			21.314219 Net		"Pass-Through"		
Series B	ES0313548010	03/09/2004	214	55,608.23	100,000.00	Floating	0.7220%	12/15/2040	To be determined	Ba1sf	A2
				11,900,161.22	21,400,000.00	3-M Euribor+0.480%	101,488109 Gross	15.Mar/Jun/Sep/Dec	Quarterly	A+sf	A
				55.61%			80.175606 Net		"Pass-Through"		
									Pro rata		
									deferred start /		
									Securitial		
Series C	ES0313548028	03/09/2004	193	55,492.98	100,000.00	Floating	1.2420%	12/15/2040	To be determined	B1sf	Baa3
				10,710,145.14	19,300,000.00	3-M Euribor+1.000%	174,220211 Gross	15.Mar/Jun/Sep/Dec	Quarterly	A-	BBB
				55.49%			137.633967 Net		"Pass-Through"		
									Pro rata		
									deferred start /		
									Securitial		
Total				289,264,366.91	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	5.41	5.06	4.73	4.41	4.20	3.92	3.73	3.55
		Date		11/12/2019	07/05/2019	03/07/2019	11/13/2018	08/26/2018	05/17/2018	03/09/2018	01/03/2018
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
	Without optional redemption *	Average life	Years	6.50	6.11	5.75	5.43	5.13	4.86	4.61	4.39
		Date		12/14/2020	07/24/2020	03/16/2020	11/19/2019	08/02/2019	04/25/2019	01/24/2019	11/02/2018
		Final Maturity	Years	16.51	16.01	15.26	14.76	14.01	13.51	13.01	12.51
				12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
Series B	With optional redemption *	Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
		Date		12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
	Without optional redemption *	Average life	Years	17.57	17.00	16.42	15.86	15.30	14.74	14.20	13.66
		Date		01/06/2032	06/10/2031	11/13/2030	04/22/2030	10/01/2029	03/10/2029	08/22/2028	02/09/2028
		Final Maturity	Years	19.01	18.26	17.76	17.26	16.76	16.26	15.76	15.01
				12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
Series C	With optional redemption *	Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
		Date		12/14/2022	06/14/2022	12/15/2021	06/15/2021	03/14/2021	09/15/2020	06/14/2020	03/15/2020
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
	Without optional redemption *	Average life	Years	20.90	20.48	20.04	19.57	19.10	18.63	18.15	17.68
		Date		05/04/2035	12/02/2034	06/23/2034	01/06/2034	07/19/2033	01/27/2033	08/06/2032	02/13/2032
		Final Maturity	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
				12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020

* 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		% CE		
Series A	92.18%	266,654,060.55	11.44%	96.20%	1,029,300,000.00	5.30%
Series B	4.11%	11,900,161.22	7.33%	2.00%	21,400,000.00	3.30%
Series C	3.70%	10,710,145.14	3.63%	1.80%	19,300,000.00	1.50%
Issue of Bonds		289,264,366.91			1,070,000,000.00	
Reserve Fund	3.63%	10,489,767.84		1.50%	16,050,000.00	

Other financial operations (current)			
	Assets	Balance	Interest
Treasury Account		15,147,048.59	0.220%
Servicer ppal collect not yet credited		812,660.91	
Servicer ints collect not yet credited		86,422.89	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	6.040%
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		5,558	12,377
Principal			
Principal outstanding		285,280,277.09	1,070,001,023.98
Average loan		51,327.87	86,450.76
Minimum		104.04	19,271.74
Maximum		231,832.63	300,000.00
Interest rate			
Weighted average (wac)		1.19%	3.02%
Minimum		0.78%	2.36%
Maximum		4.83%	5.00%
Final maturity			
Weighted average (WARM) (months)		180	272
Minimum		08/05/2014	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%	3.07	6.90	0.31
10.01 - 20%	8.34	15.40	2.21
20.01 - 30%	12.73	25.41	5.11
30.01 - 40%	17.20	35.14	8.44
40.01 - 50%	16.22	45.07	12.56
50.01 - 60%	17.55	55.39	16.33
60.01 - 70%	19.33	64.34	11.61
70.01 - 80%	5.56	73.12	2.87
80.01 - 90%			29.07
90.01 - 100%			93.82
Weighted average (WALTV)	44.31		64.29
Minimum	0.04		0.37
Maximum	77.93		99.77

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%	0.22%	0.20%	0.24%	0.56%
Annual Percentage Rate (CPR)	2.36%	2.63%	2.42%	2.81%	6.53%

Geographic distribution

	Current	At constitution date
Andalucia	8.76%	9.01%
Aragon	1.52%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.80%	1.72%
Basque Country	14.95%	12.75%
Canary Islands	2.56%	2.95%
Cantabria	2.42%	2.65%
Castilla-La Mancha	2.22%	1.89%
Castilla-Leon	4.42%	4.31%
Catalonia	20.16%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.27%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.94%	26.23%
Melilla	0.00%	0.00%
Murcia	1.81%	2.03%
Navarra	0.36%	0.59%
Valencia	7.04%	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	131	30,636.11	2,859.01	1,898.71	35,393.83	6.11	6,674,336.26	6,709,730.09	50.31	34.93
from > 1 to ≤ 2 months	32	21,288.14	3,056.96	0.00	24,345.10	4.21	1,909,636.94	1,933,982.04	14.50	40.60
from > 2 to ≤ 3 months	30	25,381.10	3,385.76	0.00	28,766.86	4.97	1,376,543.45	1,405,310.31	10.54	34.49
from > 3 to ≤ 6 months	15	26,094.79	4,240.49	0.00	30,335.28	5.24	831,814.33	862,149.61	6.46	29.51
from > 6 to < 12 months	10	26,164.11	4,243.16	0.00	30,407.27	5.25	498,861.86	529,269.13	3.97	33.72
from ≥ 12 to < 18 months	8	37,374.82	6,026.87	0.00	43,401.69	7.50	350,834.98	394,236.67	2.96	36.50
from ≥ 18 to < 24 months	5	47,027.21	12,847.14	0.00	59,874.35	10.34	430,188.28	490,062.63	3.67	46.79
from ≥ 2 years	18	257,701.53	67,877.91	788.27	326,367.71	56.38	684,690.09	1,011,057.80	7.58	48.41
Subtotal	249	471,667.81	104,537.30	2,686.98	578,892.09	100.00	12,756,906.19	13,335,798.28	100.00	36.28
<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	249	471,667.81	104,537.30	2,686.98	578,892.09		12,756,906.19	13,335,798.28		36.28

Additional information