

# BANKINTER 8 Fondo de Titulización de Activos

## Brief report

Date: 02/28/2015  
Currency: EUR

Date of constitution  
03/03/2004

VAT Reg. no.  
V83923425

Management Company  
Europa 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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P Current Original	
		Current	Original			Final maturity (legal)	Next		
Series A ES0313548002	03/09/2004 10,293	24,572.27 252,922,375.11 24.57%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.2520% 03/16/2015 15.652536 Gross 12.522029 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/16/2015 "Pass-Through"	Aa2sf AAsf Aaa	Aaa
Series B ES0313548010	03/09/2004 214	51,163.66 10,949,023.24 51.16%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.5620% 03/16/2015 72.683664 Gross 58.146931 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A3sf A+sf A	A2 A
Series C ES0313548028	03/09/2004 193	51,057.62 9,854,120.66 51.06%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.0820% 03/16/2015 139.645427 Gross 111.716342 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba1sf A-	Baa3 BBB
Total		273,725,519.01	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	5.30	4.93	4.59	4.26	4.05	3.85	3.56	3.38
		Date	06/30/2020	02/18/2020	10/16/2019	06/18/2019	04/01/2019	01/19/2019	10/04/2018	07/30/2018	07/30/2018
	Final Maturity	Years	7.76	7.25	6.76	6.25	6.00	5.76	5.25	5.00	5.00
	Date	12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	12/15/2020	06/15/2020	03/15/2020	03/15/2020	
Series B	With optional redemption *	Average life	Years	5.30	4.93	4.59	4.26	4.05	3.85	3.56	3.38
		Date	06/30/2020	02/18/2020	10/16/2019	06/18/2019	04/01/2019	01/19/2019	10/04/2018	07/30/2018	07/30/2018
	Final Maturity	Years	7.76	7.25	6.76	6.25	6.00	5.76	5.25	5.00	5.00
	Date	12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	12/15/2020	06/15/2020	03/15/2020	03/15/2020	
Series C	With optional redemption *	Average life	Years	5.30	4.93	4.59	4.26	4.05	3.85	3.56	3.38
		Date	06/30/2020	02/18/2020	10/16/2019	06/18/2019	04/01/2019	01/19/2019	10/04/2018	07/30/2018	07/30/2018
	Final Maturity	Years	7.76	7.25	6.76	6.25	6.00	5.76	5.25	5.00	5.00
	Date	12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	12/15/2020	06/15/2020	03/15/2020	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	% CE	At issue date	% CE
Series A	92.40%	252,922,375.11	11.51%	96.20%	5.30%
Series B	4.00%	10,949,023.24	7.51%	2.00%	3.30%
Series C	3.60%	9,854,120.66	3.91%	1.80%	1.50%
Issue of Bonds		273,725,519.01		1,070,000,000.00	
Reserve Fund	3.91%	10,700,000.00		16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,962,086.27	0.000%	
Servicer ppal collect not yet credited	1,038,866.10		
Servicer ints collect not yet credited	106,860.42		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	5.840%
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			
	Count	Current	At constitution date
Principal	5,350		12,377
Principal outstanding		265,979,493.50	1,070,001,023.98
Average loan		49,715.79	86,450.76
Minimum		10.39	19,271.74
Maximum		226,757.26	300,000.00
Interest rate			
Weighted average (wac)		1.09%	3.02%
Minimum		0.57%	2.36%
Maximum		4.39%	5.00%
Final maturity			
Weighted average (WARM) (months)		176	272
Minimum		03/01/2015	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%	3.26	6.74	0.31
10.01 - 20%	8.61	15.39	2.21
20.01 - 30%	13.60	25.43	5.11
30.01 - 40%	17.18	35.10	8.44
40.01 - 50%	17.49	45.07	12.56
50.01 - 60%	18.02	55.42	16.33
60.01 - 70%	18.32	64.11	11.61
70.01 - 80%	3.52	72.65	2.87
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)	43.21		64.29
Minimum	0.01		0.37
Maximum	76.27		99.77

#### Additional information

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.37%	0.28%	0.24%	0.55%
Annual Percentage Rate (CPR)	2.81%	4.32%	3.35%	2.88%	6.35%

### Geographic distribution

	Current	At constitution date
Andalucia	8.79%	9.01%
Aragon	1.49%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.85%	1.72%
Basque Country	15.07%	12.75%
Canary Islands	2.55%	2.95%
Cantabria	2.42%	2.65%
Castilla-La Mancha	2.26%	1.89%
Castilla-Leon	4.39%	4.31%
Catalonia	20.35%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.24%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.94%	26.23%
Melilla		0.00%
Murcia	1.80%	2.03%
Navarra	0.35%	0.59%
Valencia	6.77%	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	173	44,020.21	3,755.26	1,898.71	49,674.18	8.85	9,176,039.71	9,225,713.89	60.26	34.57
from > 1 to ≤ 2 months	31	20,922.54	2,571.95	0.00	23,494.49	4.19	1,612,208.61	1,635,703.10	10.68	34.09
from > 2 to ≤ 3 months	24	21,857.34	3,131.01	0.00	24,988.35	4.45	1,324,493.24	1,349,481.59	8.81	36.17
from > 3 to ≤ 6 months	17	23,670.19	3,734.09	0.00	27,404.28	4.88	686,951.50	714,355.78	4.67	32.18
from > 6 to < 12 months	15	52,316.48	5,327.68	0.00	57,644.16	10.27	555,074.34	612,718.50	4.00	20.05
from ≥ 12 to < 18 months	5	26,087.96	4,778.76	0.00	30,866.72	5.50	283,022.32	313,889.04	2.05	44.87
from ≥ 18 to < 24 months	4	26,642.85	4,883.41	0.00	31,526.26	5.62	189,182.88	220,709.14	1.44	38.90
from ≥ 2 years	19	250,744.03	64,015.61	788.27	315,547.91	56.23	922,411.34	1,237,959.25	8.09	48.18
Subtotal	288	466,261.60	92,197.77	2,686.98	561,146.35	100.00	14,749,383.94	15,310,530.29	100.00	34.54
<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	288	466,261.60	92,197.77	2,686.98	561,146.35		14,749,383.94	15,310,530.29		34.54

### Additional information