

**Brief report**

**Date:** 06/30/2015  
**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 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			Final maturity (legal)	Next	Current	Original	
Series A ES0313548002	03/09/2004 10,293	23,031.54 237,063,641.22 23.03%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.1560% 09/15/2015 9.181907 Gross 7.391435 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2015 "Pass-Through"	Aa2sf AA-sf	Aaa AAA	
Series B ES0313548010	03/09/2004 214	47,955.60 10,262,498.40 47.96%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.4860% 09/15/2015 57.109791 Gross 45.973382 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf BBBsf	A2 A	
Series C ES0313548028	03/09/2004 193	47,856.21 9,236,248.53 47.86%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	0.9860% 09/15/2015 120.587014 Gross 97.072546 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1sf BBsf	Baa3 BBB	
<b>Total</b>		<b>256,562,388.15</b>	<b>1,070,000,000.00</b>							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	With optional redemption *	Average life	Years	Date	% 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	Date	5.16	4.81	4.47	4.15	3.94	3.75	3.56	3.39		
		Final Maturity	Years	Date	7.51	7.01	6.51	6.01	5.75	5.51	5.26	5.01		
	Without optional redemption *	Average life	Years	Date	7.17	6.80	6.45	6.13	5.84	5.57	5.31	5.08		
		Final Maturity	Years	Date	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52		
Series B	With optional redemption *	Average life	Years	Date	5.16	4.81	4.47	4.15	3.94	3.75	3.56	3.39		
		Final Maturity	Years	Date	7.51	7.01	6.51	6.01	5.75	5.51	5.26	5.01		
	Without optional redemption *	Average life	Years	Date	7.17	6.80	6.45	6.13	5.84	5.57	5.31	5.08		
		Final Maturity	Years	Date	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52		
Series C	With optional redemption *	Average life	Years	Date	5.16	4.81	4.47	4.15	3.94	3.75	3.56	3.39		
		Final Maturity	Years	Date	7.51	7.01	6.51	6.01	5.75	5.51	5.26	5.01		
	Without optional redemption *	Average life	Years	Date	7.17	6.80	6.45	6.13	5.84	5.57	5.31	5.08		
		Final Maturity	Years	Date	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52		

\* 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	% CE	
Series A	92.40%	237,063,641.22	11.77%	96.20%	1,029,300,000.00
Series B	4.00%	10,262,498.40	7.77%	2.00%	21,400,000.00
Series C	3.60%	9,236,248.53	4.17%	1.80%	19,300,000.00
Issue of Bonds		256,562,388.15			1,070,000,000.00
Reserve Fund	4.17%	10,700,000.00	1.50%		16,050,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	11,926,689.97	0.000%
Servicer ppal collect not yet credited	887,368.14	
Servicer ints collect not yet credited	86,725.40	
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>
Subordinated Loan L/T		10,700,000.00
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	5,227	12,377	
Principal			
Principal outstanding	255,303,148.63	1,070,001,023.98	
Average loan	48,843.15	86,450.76	
Minimum	42.93	19,271.74	
Maximum	223,838.52	300,000.00	
Interest rate			
Weighted average (wac)	0.96%	3.02%	
Minimum	0.52%	2.36%	
Maximum	4.39%	5.00%	
Final maturity			
Weighted average (WARM) (months)	173	272	
Minimum	07/01/2015	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	% LTV
0.01 - 10%	3.37	6.67	0.31
10.01 - 20%	8.78	15.45	2.21
20.01 - 30%	14.15	25.40	5.11
30.01 - 40%	16.98	35.00	8.44
40.01 - 50%	18.05	44.81	12.56
50.01 - 60%	19.22	55.41	16.33
60.01 - 70%	16.63	63.97	11.61
70.01 - 80%	2.81	72.28	2.87
80.01 - 90%			28.07
90.01 - 100%			11.48
Weighted average (WALTV)	42.53		64.29
Minimum	0.01		0.37
Maximum	75.30		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)	0.27%	0.32%	0.26%	0.26%	0.54%
Annual Percentage Rate (CPR)	3.14%	3.76%	3.09%	3.09%	6.26%

### Geographic distribution

	Current	At constitution date
Andalucia	8.74%	9.01%
Aragon	1.50%	1.72%
Asturias	1.87%	1.98%
Balearic Islands	1.88%	1.72%
Basque Country	15.08%	12.75%
Canary Islands	2.51%	2.95%
Cantabria	2.40%	2.65%
Castilla-La Mancha	2.27%	1.89%
Castilla-Leon	4.41%	4.31%
Catalonia	20.52%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.24%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.95%	26.23%
Melilla		0.00%
Murcia	1.80%	2.03%
Navarra	0.35%	0.59%
Valencia	6.67%	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	118	27,002.41	2,127.70	1,898.71	31,028.82	5.35	6,012,073.96	6,043,102.78	50.53	33.83
from > 1 to ≤ 2 months	38	21,331.83	1,789.83	0.00	23,121.66	3.99	1,613,561.92	1,636,683.58	13.68	29.92
from > 2 to ≤ 3 months	19	20,637.89	2,792.85	0.00	23,430.74	4.04	901,571.04	925,001.78	7.73	34.43
from > 3 to ≤ 6 months	11	14,641.50	2,013.53	0.00	16,655.03	2.87	481,582.21	498,237.24	4.17	36.78
from > 6 to < 12 months	15	59,204.74	6,525.35	0.00	65,730.09	11.34	808,605.70	874,335.79	7.31	31.54
from ≥ 12 to < 18 months	13	69,635.42	10,049.41	0.00	79,684.83	13.75	641,607.69	721,292.52	6.03	29.45
from ≥ 18 to < 24 months	1	2,830.94	983.32	0.00	3,814.26	0.66	43,085.63	46,899.89	0.39	66.19
from ≥ 2 years	20	271,746.42	63,626.01	788.27	336,160.70	58.00	878,709.30	1,214,870.00	10.16	44.84
Subtotal	235	487,031.15	89,908.00	2,686.98	579,626.13	100.00	11,380,797.45	11,960,423.58	100.00	33.81
<i>Doubt debts (subjectives)</i>										
Swap	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Calyon	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	235	487,031.15	89,908.00	2,686.98	579,626.13		11,380,797.45	11,960,423.58		33.81

#### Additional information