

Brief report

Date: 09/30/2015
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
 InverCajna
 Bankinter

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

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	22,397.78 230,540,349.54 22.40%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.1320% 12/15/2015 7.473393 Gross 6.016081 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2015 "Pass-Through"	Aa2sf AA-sf	Aaa AAA	
Series B ES0313548010	03/09/2004 214	46,635.99 9,980,101.86 46.64%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.4420% 12/15/2015 52.105355 Gross 41.944811 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2sf BBBsf	A2 A	
Series C ES0313548028	03/09/2004 193	46,539.34 8,982,092.62 46.54%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	0.9620% 12/15/2015 113.170747 Gross 91.102451 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3sf BBsf	Baa3 BBB	
Total		249,502,544.02	1,070,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
Series A	With optional redemption *	Average life	Years	5.03	4.68	4.35	4.13	3.82	3.63	3.45	3.27		
		Final Maturity	Years	7.25	6.75	6.25	6.01	5.50	5.25	5.01	4.75		
	Without optional redemption *	Average life	Years	7.08	6.72	6.38	6.07	5.78	5.51	5.27	5.03		
		Final Maturity	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27		
	Series B	With optional redemption *	Average life	Years	5.03	4.68	4.35	4.13	3.82	3.63	3.45	3.27	
			Final Maturity	Years	7.25	6.75	6.25	6.01	5.50	5.25	5.01	4.75	
Series C	With optional redemption *	Average life	Years	5.03	4.68	4.35	4.13	3.82	3.63	3.45	3.27		
		Final Maturity	Years	7.25	6.75	6.25	6.01	5.50	5.25	5.01	4.75		

* 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%	230,540,349.54	11.89%	96.20%	1,029,300,000.00
Series B	4.00%	9,980,101.86	7.89%	2.00%	21,400,000.00
Series C	3.60%	8,982,092.62	4.29%	1.80%	19,300,000.00
Issue of Bonds		249,502,544.02			1,070,000,000.00
Reserve Fund	4.29%	10,700,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,253,357.88	0.000%	
Servicer ppal collect not yet credited	846,330.37		
Servicer ints collect not yet credited	63,767.43		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	5.640%
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	5,137	12,377	
Principal			
Principal outstanding	247,868,470.38	1,070,001,023.98	
Average loan	48,251.60	86,450.76	
Minimum	93.32	19,271.74	
Maximum	221,614.34	300,000.00	
Interest rate			
Weighted average (wac)	0.89%	3.02%	
Minimum	0.46%	2.36%	
Maximum	4.33%	5.00%	
Final maturity			
Weighted average (WARM) (months)	171	272	
Minimum	10/03/2015	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%	3.41	6.60	0.31
10.01 - 20%	8.88	15.43	2.21
20.01 - 30%	14.49	25.35	5.11
30.01 - 40%	17.61	35.09	8.44
40.01 - 50%	18.11	44.88	12.56
50.01 - 60%	20.00	55.46	16.33
60.01 - 70%	15.44	64.05	11.61
70.01 - 80%	2.06	72.15	2.87
80.01 - 90%			28.07
90.01 - 100%			11.48
Weighted average (WALTV)	42.05		64.29
Minimum	0.03		0.37
Maximum	74.56		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)	0.29%	0.21%	0.27%	0.27%	0.53%
Annual Percentage Rate (CPR)	3.41%	2.49%	3.15%	3.16%	6.18%

Geographic distribution		
	Current	At constitution date
Andalucia	8.69%	9.01%
Aragon	1.47%	1.72%
Asturias	1.87%	1.98%
Balearic Islands	1.89%	1.72%
Basque Country	15.13%	12.75%
Canary Islands	2.50%	2.95%
Cantabria	2.39%	2.65%
Castilla-La Mancha	2.28%	1.89%
Castilla-Leon	4.38%	4.31%
Catalonia	20.63%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.23%	3.11%
La Rioja	0.10%	0.17%
Madrid	26.01%	26.23%
Melilla		0.00%
Murcia	1.79%	2.03%
Navarra	0.34%	0.59%
Valencia	6.57%	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	138	39,972.23	2,249.99	1,898.71	44,120.93	7.22	6,982,287.92	7,026,408.85	56.89	31.41
from > 1 to ≤ 2 months	22	14,089.57	915.34	0.00	15,004.91	2.46	926,394.76	941,399.67	7.62	32.64
from > 2 to ≤ 3 months	21	18,704.07	1,908.34	0.00	20,612.41	3.37	934,173.07	954,785.48	7.73	36.30
from > 3 to ≤ 6 months	14	20,200.99	2,640.85	0.00	22,841.84	3.74	679,130.17	701,972.01	5.68	36.92
from > 6 to < 12 months	12	50,076.37	6,910.65	0.00	56,987.02	9.33	770,684.47	827,671.49	6.70	37.13
from ≥ 12 to < 18 months	15	83,500.10	9,163.16	0.00	92,663.26	15.17	552,443.39	645,106.65	5.22	25.75
from ≥ 18 to < 24 months	2	17,543.02	3,198.91	0.00	20,741.93	3.40	108,005.83	128,747.76	1.04	42.79
from ≥ 2 years	19	275,173.29	61,877.89	788.27	337,839.45	55.31	787,042.53	1,124,881.98	9.11	44.40
Subtotal	243	519,259.64	88,865.13	2,686.98	610,811.75	100.00	11,740,162.14	12,350,973.89	100.00	33.07
<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	243	519,259.64	88,865.13	2,686.98	610,811.75		11,740,162.14	12,350,973.89		33.07