

Brief report

Date: 01/31/2016
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	21,621.74 222,552,569.82 21.62%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.0420% 03/15/2016 2.295508 Gross 1.859361 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2016 "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	0.3520% 03/15/2016 41.495668 Gross 33.611491 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	0.8720% 03/15/2016 102.583047 Gross 83.092268 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		241,514,764.30	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	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	07/24/2020	4.61	4.28	4.06	3.76	3.57	3.39	3.22	3.05				
		Final Maturity	Years	09/15/2022	6.76	6.25	6.01	5.50	5.25	5.01	4.76	4.50				
	Without optional redemption *	Average life	Years	12/30/2021	6.05	5.71	5.39	5.11	4.85	4.60	4.38	4.18				
		Final Maturity	Years	03/15/2031	15.26	14.76	14.26	13.76	13.26	12.76	12.26	11.76				
Series B	With optional redemption *	Average life	Years	09/15/2022	6.76	6.25	6.01	5.50	5.25	5.01	4.76	4.50				
		Final Maturity	Years	09/15/2022	6.76	6.25	6.01	5.50	5.25	5.01	4.76	4.50				
	Without optional redemption *	Average life	Years	05/26/2032	16.46	15.94	15.42	14.92	14.43	13.94	13.46	12.99				
		Final Maturity	Years	09/15/2033	17.76	17.26	16.76	16.26	15.76	15.26	14.76	14.26				
Series C	With optional redemption *	Average life	Years	09/15/2022	6.76	6.25	6.01	5.50	5.25	5.01	4.76	4.50				
		Final Maturity	Years	09/15/2022	6.76	6.25	6.01	5.50	5.25	5.01	4.76	4.50				
	Without optional redemption *	Average life	Years	07/13/2035	19.59	19.22	18.84	18.43	18.01	17.59	17.16	16.74				
		Final Maturity	Years	12/15/2037	22.02	22.02	22.02	22.02	22.02	22.02	22.02	22.02				

* 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	92.15%	222,552,569.82	12.21%	96.20%	1,029,300,000.00
Series B	4.13%	9,980,101.86	8.08%	2.00%	21,400,000.00
Series C	3.72%	8,982,092.62	4.36%	1.80%	19,300,000.00
Issue of Bonds		241,514,764.30			1,070,000,000.00
Reserve Fund	4.36%	10,537,485.38	1.50%		16,050,000.00

Other financial operations (current)			
	Available	Balance	Interest
Assets			
Treasury Account		15,444,643.75	0.000%
Servicer ppal collect not yet credited		801,717.26	
Servicer ints collect not yet credited		60,052.96	
Liabilities			
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	5,018	12,377	
Principal			
Principal outstanding	237,083,742.06	1,070,001,023.98	
Average loan	47,246.66	86,450.76	
Minimum	28.86	19,271.74	
Maximum	218,567.37	300,000.00	
Interest rate			
Weighted average (wac)	0.81%	3.02%	
Minimum	0.30%	2.36%	
Maximum	4.08%	5.00%	
Final maturity			
Weighted average (WARM) (months)	169	272	
Minimum	02/02/2016	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	% LTV
0.01 - 10%	3.58	6.62	0.31	7.34
10.01 - 20%	9.20	15.51	2.21	15.99
20.01 - 30%	14.92	25.31	5.11	25.68
30.01 - 40%	18.10	35.13	8.44	35.59
40.01 - 50%	17.99	44.78	12.56	45.31
50.01 - 60%	20.99	55.39	16.33	55.28
60.01 - 70%	13.53	63.93	11.61	63.11
70.01 - 80%	1.71	71.48	2.87	78.61
80.01 - 90%			29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	41.34		64.29	
Minimum	0.03		0.37	
Maximum	73.56		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)	0.13%	0.38%	0.30%	0.27%	0.53%
Annual Percentage Rate (CPR)	1.53%	4.52%	3.53%	3.24%	6.12%

Geographic distribution

	Current	At constitution date
Andalucia	8.66%	9.01%
Aragon	1.44%	1.72%
Asturias	1.88%	1.98%
Balearic Islands	1.87%	1.72%
Basque Country	15.17%	12.75%
Canary Islands	2.51%	2.95%
Cantabria	2.38%	2.65%
Castilla-La Mancha	2.27%	1.89%
Castilla-Leon	4.33%	4.31%
Catalonia	20.78%	17.53%
Extremadura	0.71%	0.64%
Galicia	3.22%	3.11%
La Rioja	0.06%	0.17%
Madrid	26.12%	26.23%
Melilla		0.00%
Murcia	1.79%	2.03%
Navarra	0.34%	0.59%
Valencia	6.47%	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	136	34,934.35	1,993.90	1,898.71	38,826.96	5.89	7,326,319.65	7,365,146.61	56.66	32.70
from > 1 to ≤ 2 months	34	22,903.16	1,381.37	0.00	24,284.53	3.68	1,373,271.78	1,397,556.31	10.75	30.64
from > 2 to ≤ 3 months	20	22,269.08	1,950.02	0.00	24,219.10	3.67	966,026.04	990,245.14	7.62	27.21
from > 3 to ≤ 6 months	16	19,975.60	2,429.98	0.00	22,405.58	3.40	658,155.11	680,560.69	5.24	37.53
from > 6 to < 12 months	9	28,705.35	3,950.15	0.00	32,655.50	4.95	395,353.08	428,008.58	3.29	42.63
from ≥ 12 to < 18 months	5	49,623.57	4,084.76	0.00	53,708.33	8.14	297,466.68	351,175.01	2.70	24.35
from ≥ 18 to < 24 months	12	78,946.60	9,074.27	0.00	88,020.87	13.34	519,271.70	607,292.57	4.67	28.51
from ≥ 2 years	20	308,918.77	65,843.01	788.27	375,550.05	56.93	802,711.02	1,178,261.07	9.06	44.87
Subtotal	252	566,276.48	90,707.46	2,686.98	659,670.92	100.00	12,338,575.06	12,998,245.98	100.00	32.71
<i>Doubt debts (subjectives)</i>										
Swap	0	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	252	566,276.48	90,707.46	2,686.98	659,670.92		12,338,575.06	12,998,245.98		32.71

Additional information