

Brief report

Date: 05/31/2016
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
 InverCaixa
 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	20,959.47 215,735,824.71 20.96%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2016 0.000000 Gross 0.000000 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2016 "Pass-Through"	Aa2sf AA-sf	Aaa AAA	
Series B ES0313548010	03/09/2004 214	43,641.20 9,339,216.80 43.64%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.2550% 06/15/2016 28.439515 Gross 23.036007 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1sf BBBsf	A2 A	
Series C ES0313548028	03/09/2004 193	43,550.75 8,405,294.75 43.55%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	0.7750% 06/15/2016 86,254680 Gross 69,866291 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa2sf BBSf	Baa3 BBB	
Total		233,480,336.26	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	Date	4.64	4.30	4.09	3.89	3.58	3.40	3.22	3.05			
		Final Maturity	Years	Date	6.51	6.00	5.76	5.51	5.00	4.76	4.51	4.25			
	Without optional redemption *	Average life	Years	Date	6.88	6.55	6.24	5.95	5.68	5.43	5.20	4.98			
		Final Maturity	Years	Date	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77		
Series B	With optional redemption *	Average life	Years	Date	4.64	4.30	4.09	3.89	3.58	3.40	3.22	3.05			
		Final Maturity	Years	Date	6.51	6.00	5.76	5.51	5.00	4.76	4.51	4.25			
	Without optional redemption *	Average life	Years	Date	6.88	6.55	6.24	5.95	5.68	5.43	5.20	4.98			
		Final Maturity	Years	Date	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77		
Series C	With optional redemption *	Average life	Years	Date	4.64	4.30	4.09	3.89	3.58	3.40	3.22	3.05			
		Final Maturity	Years	Date	6.51	6.00	5.76	5.51	5.00	4.76	4.51	4.25			
	Without optional redemption *	Average life	Years	Date	6.88	6.55	6.24	5.95	5.68	5.43	5.20	4.98			
		Final Maturity	Years	Date	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77		

* 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%	215,735,824.71	12.18%	96.20%	1,029,300,000.00
Series B	4.00%	9,339,216.80	8.18%	2.00%	21,400,000.00
Series C	3.60%	8,405,294.75	4.58%	1.80%	19,300,000.00
Issue of Bonds		233,480,336.26			1,070,000,000.00
Reserve Fund	4.58%	10,700,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,003,675.38	0.000%	
Servicer ppal collect not yet credited	795,703.77		
Servicer ints collect not yet credited	50,299.59		
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	4,893	12,377	
Principal			
Principal outstanding	227,653,514.45	1,070,001,023.98	
Average loan	46,526.37	86,450.76	
Minimum	27.14	19,271.74	
Maximum	215,511.05	300,000.00	
Interest rate			
Weighted average (wac)	0.72%	3.02%	
Minimum	0.30%	2.36%	
Maximum	4.08%	5.00%	
Final maturity			
Weighted average (WARM) (months)	167	272	
Minimum	06/02/2016	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	% LTV
0.01 - 10%	3.55	6.57	0.31
10.01 - 20%	9.64	15.50	2.21
20.01 - 30%	15.29	25.33	5.11
30.01 - 40%	18.78	35.16	8.44
40.01 - 50%	18.13	44.83	12.56
50.01 - 60%	21.52	55.33	16.33
60.01 - 70%	12.27	64.03	11.61
70.01 - 80%	0.82	71.54	2.87
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)	40.68		64.29
Minimum	0.03		0.37
Maximum	72.56		99.77

Additional information

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)	0.14%	0.22%	0.27%	0.26%	0.52%
Annual Percentage Rate (CPR)	1.63%	2.57%	3.19%	3.03%	6.02%

Geographic distribution		
	Current	At constitution date
Andalucia	8.58%	9.01%
Aragon	1.43%	1.72%
Asturias	1.85%	1.98%
Balearic Islands	1.86%	1.72%
Basque Country	15.33%	12.75%
Canary Islands	2.50%	2.95%
Cantabria	2.36%	2.65%
Castilla-La Mancha	2.28%	1.89%
Castilla-Leon	4.34%	4.31%
Catalonia	20.84%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.21%	3.11%
La Rioja	0.06%	0.17%
Madrid	26.23%	26.23%
Melilla		0.00%
Murcia	1.70%	2.03%
Navarra	0.33%	0.59%
Valencia	6.37%	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	107	26,642.65	1,440.48	2,686.98	30,770.11	4.83	5,085,261.04	5,116,031.15	48.96	28.42
from > 1 to ≤ 2 months	24	15,023.58	1,087.17	0.00	16,110.75	2.53	1,099,441.88	1,115,552.63	10.68	32.00
from > 2 to ≤ 3 months	22	22,062.47	1,845.04	0.00	23,907.51	3.75	1,069,688.63	1,093,596.14	10.47	33.01
from > 3 to ≤ 6 months	13	18,985.56	2,289.36	0.00	21,274.92	3.34	610,750.53	632,025.45	6.05	28.49
from > 6 to < 12 months	12	35,872.90	3,575.00	0.00	39,447.90	6.19	477,713.11	517,161.01	4.95	27.39
from ≥ 12 to < 18 months	6	34,289.93	4,739.35	0.00	39,029.28	6.12	383,418.36	422,447.64	4.04	47.01
from ≥ 18 to < 24 months	7	72,172.35	6,370.22	0.00	78,542.57	12.32	273,048.44	351,591.01	3.36	22.18
from ≥ 2 years	22	328,105.51	60,380.44	0.00	388,485.95	60.93	811,885.56	1,200,371.51	11.49	37.30
Subtotal	213	553,154.95	81,727.06	2,686.98	637,568.99	100.00	9,811,207.55	10,448,776.54	100.00	30.19
<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	213	553,154.95	81,727.06	2,686.98	637,568.99		9,811,207.55	10,448,776.54		30.19