

**Brief report**

**Date:** 12/31/2016  
**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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Moody's / S&P
			Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0313548002	03/09/2004	19,093.29	100,000.00	Floating	0.0000%	12/15/2040	03/15/2017	Aa2sf	Aaa
		10,293	196,527,233.97	1,029,300,000.00	3-M Euribor+0.170%	0.000000 Gross	Quarterly	"Pass-Through"	AA-sf	AAA
			19.09%		15.Mar/Jun/Sep/Dec	0.000000 Net	15.Mar/Jun/Sep/Dec			
Series B	ES0313548010	03/09/2004	39,755.48	100,000.00	Floating	0.1640%	12/15/2040	03/15/2017	A1sf	A2
		214	8,507,672.72	21,400,000.00	3-M Euribor+0.480%	16.299747 Gross	Quarterly	To be determined	BBBsf	A
			39.76%		15.Mar/Jun/Sep/Dec	13.202795 Net	15.Mar/Jun/Sep/Dec	"Pass-Through"		
								Pro rata		
								deferred start /		
								Secutorial		
Series C	ES0313548028	03/09/2004	39,673.09	100,000.00	Floating	0.6840%	12/15/2040	03/15/2017	Baa2sf	Baa3
		193	7,656,906.37	19,300,000.00	3-M Euribor+1.000%	67.840984 Gross	Quarterly	"Pass-Through"	BBsf	BBB
			39.67%		15.Mar/Jun/Sep/Dec	54.951197 Net	15.Mar/Jun/Sep/Dec	Pro rata		
								deferred start /		
								Secutorial		
Total			212,691,813.06	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	% 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	4.37	4.03	3.83	3.63	3.45	3.26	3.09	2.92
		Date		01/26/2021	09/25/2020	07/13/2020	05/03/2020	02/24/2020	12/20/2019	10/18/2019	08/17/2019
		Final Maturity	Years	6.00	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	6.73	6.41	6.11	5.84	5.58	5.34	5.12	4.91
		Date		06/06/2023	02/10/2023	10/24/2022	07/16/2022	04/13/2022	01/15/2022	10/26/2021	08/11/2021
		Final Maturity	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
		Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	
Series B	With optional redemption *	Average life	Years	4.37	4.03	3.83	3.63	3.45	3.26	3.09	2.92
		Date		01/26/2021	09/25/2020	07/13/2020	05/03/2020	02/24/2020	12/20/2019	10/18/2019	08/17/2019
		Final Maturity	Years	6.00	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	6.73	6.41	6.11	5.84	5.58	5.34	5.12	4.91
		Date		06/06/2023	02/10/2023	10/24/2022	07/16/2022	04/13/2022	01/15/2022	10/26/2021	08/11/2021
		Final Maturity	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
		Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	
Series C	With optional redemption *	Average life	Years	4.37	4.03	3.83	3.63	3.45	3.26	3.09	2.92
		Date		01/26/2021	09/25/2020	07/13/2020	05/03/2020	02/24/2020	12/20/2019	10/18/2019	08/17/2019
		Final Maturity	Years	6.00	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	6.73	6.41	6.11	5.84	5.58	5.34	5.12	4.91
		Date		06/06/2023	02/10/2023	10/24/2022	07/16/2022	04/13/2022	01/15/2022	10/26/2021	08/11/2021
		Final Maturity	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
		Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	

\* 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%	196,527,233.97	12.63%	96.20%	5.30%
Series B	4.00%	8,507,672.72	8.63%	2.00%	3.30%
Series C	3.60%	7,656,906.37	5.03%	1.80%	1.50%
Issue of Bonds		212,691,813.06		1,070,000,000.00	
Reserve Fund	5.03%	10,700,000.00		1.50%	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,232,188.11	-0.344%	
Servicer ppal collect not yet credited	1,257,589.76		
Servicer ints collect not yet credited	40,761.71		
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	4,619	12,377	
Principal			
Principal outstanding	210,879,268.74	1,070,001,023.98	
Average loan	45,654.75	86,450.76	
Minimum	5.34	19,271.74	
Maximum	210,063.94	300,000.00	
Interest rate			
Weighted average (wac)	0.61%	3.02%	
Minimum	0.27%	2.36%	
Maximum	3.93%	5.00%	
Final maturity			
Weighted average (WARM) (months)	162	272	
Minimum	01/02/2017	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%	3.71	6.69	0.31
10.01 - 20%	10.34	15.50	2.21
20.01 - 30%	15.33	25.23	5.11
30.01 - 40%	19.99	34.85	8.44
40.01 - 50%	18.91	44.69	12.56
50.01 - 60%	21.81	55.06	16.33
60.01 - 70%	9.51	63.72	11.61
70.01 - 80%	0.39	70.42	2.87
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)	39.48		64.30
Minimum	0.00		0.37
Maximum	70.76		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)	0.57%	0.40%	0.31%	0.24%	0.51%
Annual Percentage Rate (CPR)	6.62%	4.73%	3.69%	2.88%	5.90%

Geographic distribution		
	Current	At constitution date
Andalucia	8.55%	9.01%
Aragon	1.40%	1.72%
Asturias	1.84%	1.99%
Balearic Islands	1.89%	1.72%
Basque Country	15.27%	12.75%
Canary Islands	2.51%	2.96%
Cantabria	2.37%	2.65%
Castilla-La Mancha	2.29%	1.89%
Castilla-Leon	4.37%	4.31%
Catalonia	21.01%	17.54%
Extremadura	0.69%	0.65%
Galicia	3.13%	3.11%
La Rioja	0.06%	0.17%
Madrid	26.47%	26.23%
Melilla	0.00%	0.00%
Murcia	1.69%	2.03%
Navarra	0.29%	0.60%
Valencia	6.17%	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	92	22,303.23	850.58	2,686.98	25,840.79	4.01	4,119,226.92	4,145,067.71	47.61	29.88
from > 1 to ≤ 2 months	20	11,572.63	586.38	0.00	12,159.01	1.89	732,918.71	745,077.72	8.56	29.76
from > 2 to ≤ 3 months	9	9,840.24	480.57	0.00	10,320.81	1.60	342,581.37	352,902.18	4.05	31.10
from > 3 to ≤ 6 months	17	29,744.18	2,180.90	0.00	31,925.08	4.96	684,650.22	716,575.30	8.23	28.41
from > 6 to < 12 months	10	39,410.27	4,045.19	0.00	43,455.46	6.75	708,983.28	752,438.74	8.64	37.26
from ≥ 12 to < 18 months	6	28,016.04	3,267.64	0.00	31,283.68	4.86	281,430.86	312,714.54	3.59	34.24
from ≥ 18 to < 24 months	6	51,904.87	5,507.56	0.00	57,412.43	8.91	288,513.33	345,925.76	3.97	30.27
from ≥ 2 years	26	369,321.04	62,437.97	0.00	431,759.01	67.03	903,254.36	1,335,013.37	15.33	33.52
Subtotal	186	562,112.50	79,356.79	2,686.98	644,156.27	100.00	8,061,559.05	8,705,715.32	100.00	30.99
<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	186	562,112.50	79,356.79	2,686.98	644,156.27		8,061,559.05	8,705,715.32		30.99

### Additional information