

Brief report

Date: 04/30/2017
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
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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	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Next	Moody's / S&P		
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0313548002	03/09/2004	10,293	18,373.89	100,000.00	Floating	0.0000%	12/15/2040	06/15/2017	Aa2sf	Aaa
				189,122,449.77	1,029,300,000.00	3-M Euribor+0.170%	06/15/2017	Quarterly	"Pass-Through"	Aa+sf	AAA
				18.37%		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec			
				0.000000 Net							
Series B	ES0313548010	03/09/2004	214	38,257.57	100,000.00	Floating	0.1500%	12/15/2040	To be determined	A1sf	A2
				8,187,119.98	21,400,000.00	3-M Euribor+0.480%	06/15/2017	Quarterly	"Pass-Through"	Asf	A
				38.26%		15.Mar/Jun/Sep/Dec	14,665402 Gross	15.Mar/Jun/Sep/Dec	Pro rata		
							11.878976 Net		deferred start /		
									Secutorial		
Series C	ES0313548028	03/09/2004	193	38,178.28	100,000.00	Floating	0.6700%	12/15/2040	To be determined	Baa2sf	Baa3
				7,368,408.04	19,300,000.00	3-M Euribor+1.000%	06/15/2017	Quarterly	"Pass-Through"	BBB-sf	BBB
				38.18%		15.Mar/Jun/Sep/Dec	65.369699 Gross	15.Mar/Jun/Sep/Dec	Pro rata		
							52.949456 Net		deferred start /		
									Secutorial		
Total				204,677,977.79	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	3.97	3.75	3.55	3.36	3.17	2.99	2.82	2.65
		Date		03/01/2021	12/14/2020	10/02/2020	07/23/2020	05/16/2020	03/11/2020	01/08/2020	11/06/2019
		Final Maturity	Years	5.25	5.00	4.76	4.51	4.25	4.00	3.76	3.51
	Without optional redemption *	Average life	Years	6.59	6.28	5.99	5.72	5.47	5.23	5.01	4.81
		Date		10/14/2023	06/22/2023	03/08/2023	11/30/2022	08/31/2022	06/06/2022	03/18/2022	01/02/2022
		Final Maturity	Years	20.77	20.77	20.77	20.77	20.77	20.77	20.77	20.77
		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	3.97	3.75	3.55	3.36	3.17	2.99	2.82	2.65
		Date		03/01/2021	12/14/2020	10/02/2020	07/23/2020	05/16/2020	03/11/2020	01/08/2020	11/06/2019
		Final Maturity	Years	5.25	5.00	4.76	4.51	4.25	4.00	3.76	3.51
	Without optional redemption *	Average life	Years	6.59	6.28	5.99	5.72	5.47	5.23	5.01	4.81
		Date		10/14/2023	06/22/2023	03/08/2023	11/30/2022	08/31/2022	06/06/2022	03/18/2022	01/02/2022
		Final Maturity	Years	20.77	20.77	20.77	20.77	20.77	20.77	20.77	20.77
		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	3.97	3.75	3.55	3.36	3.17	2.99	2.82	2.65
		Date		03/01/2021	12/14/2020	10/02/2020	07/23/2020	05/16/2020	03/11/2020	01/08/2020	11/06/2019
		Final Maturity	Years	5.25	5.00	4.76	4.51	4.25	4.00	3.76	3.51
	Without optional redemption *	Average life	Years	6.59	6.28	5.99	5.72	5.47	5.23	5.01	4.81
		Date		10/14/2023	06/22/2023	03/08/2023	11/30/2022	08/31/2022	06/06/2022	03/18/2022	01/02/2022
		Final Maturity	Years	20.77	20.77	20.77	20.77	20.77	20.77	20.77	20.77
		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%	189,122,449.77	12.83%	96.20%	5.30%
Series B	4.00%	8,187,119.98	8.83%	2.00%	3.30%
Series C	3.60%	7,368,408.04	5.23%	1.80%	1.50%
Issue of Bonds		204,677,977.79		1,070,000,000.00	
Reserve Fund	8.25%	10,700,000.00		1.50%	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,146,570.20	-0.355%	
Servicer ppal collect not yet credited	1,155,174.79		
Servicer ints collect not yet credited	38,512.63		
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		4,473	12,377
Principal			
Principal outstanding		201,087,568.05	1,070,001,023.98
Average loan		44,955.86	86,450.76
Minimum		3.22	19,271.74
Maximum		206,907.97	300,000.00
Interest rate			
Weighted average (wac)		0.57%	3.02%
Minimum		0.16%	2.36%
Maximum		3.93%	5.00%
Final maturity			
Weighted average (WARM) (months)		160	272
Minimum		05/02/2017	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%	3.89	6.73	0.31
10.01 - 20%	10.69	15.53	2.21
20.01 - 30%	16.29	25.37	5.11
30.01 - 40%	20.94	35.13	8.44
40.01 - 50%	17.71	44.87	12.56
50.01 - 60%	22.04	54.80	16.33
60.01 - 70%	8.43	63.67	11.61
70.01 - 80%			2.87
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)	38.80		64.30
Minimum	0.00		0.37
Maximum	69.72		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)	0.44%	0.38%	0.41%	0.30%	0.50%
Annual Percentage Rate (CPR)	5.19%	4.48%	4.79%	3.55%	5.86%

Geographic distribution		
	Current	At constitution date
Andalucia	8.43%	9.01%
Aragon	1.37%	1.72%
Asturias	1.84%	1.99%
Balearic Islands	1.91%	1.72%
Basque Country	15.36%	12.75%
Canary Islands	2.45%	2.96%
Cantabria	2.37%	2.65%
Castilla-La Mancha	2.26%	1.89%
Castilla-Leon	4.38%	4.31%
Catalonia	21.26%	17.54%
Extremadura	0.68%	0.65%
Galicia	3.11%	3.11%
La Rioja	0.07%	0.17%
Madrid	26.48%	26.23%
Melilla	0.00%	0.00%
Murcia	1.68%	2.03%
Navarra	0.29%	0.60%
Valencia	6.06%	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	129	36,483.56	1,075.78	2,686.98	40,246.32	5.99	5,789,354.70	5,829,601.02	55.06	26.69
from > 1 to ≤ 2 months	25	13,737.08	588.91	0.00	14,325.99	2.13	815,460.47	829,786.46	7.84	25.06
from > 2 to ≤ 3 months	9	6,279.77	387.43	0.00	6,667.20	0.99	262,591.66	269,258.86	2.54	36.13
from > 3 to ≤ 6 months	17	30,455.69	1,696.26	0.00	32,151.95	4.79	733,288.92	765,440.87	7.23	28.55
from > 6 to < 12 months	14	48,300.38	4,930.29	0.00	53,230.67	7.92	923,008.13	976,238.80	9.22	38.37
from ≥ 12 to < 18 months	6	46,970.67	2,764.98	0.00	49,735.65	7.40	288,161.28	337,896.93	3.19	21.46
from ≥ 18 to < 24 months	4	20,697.43	3,350.98	0.00	24,048.41	3.58	186,282.34	210,330.75	1.99	53.34
from ≥ 2 years	27	388,215.02	63,162.08	0.00	451,377.10	67.19	917,109.50	1,368,486.60	12.93	35.35
Subtotal	231	591,139.60	77,956.71	2,686.98	671,783.29	100.00	9,915,257.00	10,587,040.29	100.00	28.64
<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	231	591,139.60	77,956.71	2,686.98	671,783.29		9,915,257.00	10,587,040.29		28.64

Additional information