

**Brief report**

**Date:** 03/31/2018  
**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**

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**Assets Custodian**

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**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)				Final maturity (legal)	Next		Moody's / S&P
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0313548002	03/09/2004	10,293	15,910.50	100,000.00	Floating	0.0000%	12/15/2040	06/15/2018	Aa2sf	Aaa
				163,766,776.50	1,029,300,000.00	3-M Euribor+0.170%	06/15/2018	Quarterly	"Pass-Through"	Aa+sf	AAA
				15.91%		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec			
							0.000000 Net				
Series B	ES0313548010	03/09/2004	214	33,128.37	100,000.00	Floating	0.1530%	12/15/2040	To be determined	Aa3(sf)	A2
				7,089,471.18	21,400,000.00	3-M Euribor+0.480%	06/15/2018	Quarterly	"Pass-Through"	A+(sf)	A
				33.13%		15.Mar/Jun/Sep/Dec	12.953193 Gross	15.Mar/Jun/Sep/Dec	Pro rata		
							10.492086 Net		deferred start /		
									Securitized		
Series C	ES0313548028	03/09/2004	193	33,059.71	100,000.00	Floating	0.6730%	12/15/2040	To be determined	Baa1(sf)	Baa3
				6,380,524.03	19,300,000.00	3-M Euribor+1.000%	06/15/2018	Quarterly	"Pass-Through"	BBB(sf)	BBB
				33.06%		15.Mar/Jun/Sep/Dec	56.859028 Gross	15.Mar/Jun/Sep/Dec	Pro rata		
							46.055813 Net		deferred start /		
									Securitized		
<b>Total</b>				<b>177,236,771.71</b>	<b>1,070,000,000.00</b>						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Option	Average life	Years	% Monthly CPR (SMM)							Final Maturity	Years
				0.08	0.17	0.25	0.34	0.42	0.51	0.60		
				% Annual equivalent CPR								
Series A	With optional redemption *	Average life	Years	3.21	3.01	2.81	2.77	2.59	2.40	2.22	2.20	
		Date		05/30/2021	03/18/2021	01/05/2021	12/21/2020	10/13/2020	08/07/2020	06/03/2020	05/24/2020	
		Final Maturity	Years	4.00	3.76	3.51	3.51	3.25	3.00	2.76	2.76	
	Without optional redemption *	Average life	Years	5.86	5.57	5.30	5.04	4.82	4.60	4.39	4.21	
		Date		01/22/2024	10/08/2023	06/30/2023	03/29/2023	01/09/2023	10/19/2022	08/01/2022	05/30/2022	
		Final Maturity	Years	15.52	15.01	14.52	14.01	13.76	13.26	12.76	12.51	
			Date	09/15/2033	03/15/2033	09/15/2032	03/15/2032	12/15/2031	06/15/2031	12/15/2030	09/15/2030	
Series B	With optional redemption *	Average life	Years	3.21	3.01	2.81	2.77	2.59	2.40	2.22	2.20	
		Date		05/30/2021	03/18/2021	01/05/2021	12/21/2020	10/13/2020	08/07/2020	06/03/2020	05/24/2020	
		Final Maturity	Years	4.00	3.76	3.51	3.51	3.25	3.00	2.76	2.76	
	Without optional redemption *	Average life	Years	10.86	10.54	10.26	10.01	9.53	9.33	9.16	8.75	
		Date		01/20/2029	09/26/2028	06/14/2028	03/14/2028	09/23/2027	07/10/2027	05/08/2027	12/11/2026	
		Final Maturity	Years	17.26	17.01	16.52	16.26	15.76	15.26	14.76	14.52	
			Date	06/15/2035	03/15/2035	09/15/2034	06/15/2034	12/15/2033	06/15/2033	12/15/2032	09/15/2032	
Series C	With optional redemption *	Average life	Years	3.21	3.01	2.81	2.77	2.59	2.40	2.22	2.20	
		Date		05/30/2021	03/18/2021	01/05/2021	12/21/2020	10/13/2020	08/07/2020	06/03/2020	05/24/2020	
		Final Maturity	Years	4.00	3.76	3.51	3.51	3.25	3.00	2.76	2.76	
	Without optional redemption *	Average life	Years	12.11	11.93	11.78	11.66	11.20	11.11	11.03	10.60	
		Date		04/20/2030	02/13/2030	12/20/2029	11/06/2029	05/24/2029	04/19/2029	03/24/2029	10/17/2028	
		Final Maturity	Years	19.77	19.77	19.77	19.77	19.77	19.77	19.77	19.77	
			Date	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)						
Series	Current	% CE	At issue date			
			% CE	Current	At issue date	% CE
Series A	92.40%	163,766,776.50	13.64%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	7,089,471.18	9.64%	2.00%	21,400,000.00	3.30%
Series C	3.60%	6,380,524.03	6.04%	1.80%	19,300,000.00	1.50%
Issue of Bonds		177,236,771.71			1,070,000,000.00	
Reserve Fund	6.04%	10,700,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,443,195.86	-0.361%	
Servicer ppal collect not yet credited	876,998.63		
Servicer ints collect not yet credited	28,041.54		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
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	4,076	12,377	
Principal			
Principal outstanding	176,383,133.55	1,070,001,023.98	
Average loan	43,273.59	86,450.76	
Minimum	17.68	19,271.74	
Maximum	198,141.72	300,000.00	
Interest rate			
Weighted average (wac)	0.47%	3.02%	
Minimum	0.05%	2.36%	
Maximum	3.81%	5.00%	
Final maturity			
Weighted average (WARM) (months)	153	272	
Minimum	04/04/2018	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%	4.38	6.75	0.31	7.34
10.01 - 20%	11.62	15.53	2.21	15.99
20.01 - 30%	18.58	25.40	5.11	25.68
30.01 - 40%	21.29	35.07	8.44	35.59
40.01 - 50%	19.67	45.24	12.56	45.32
50.01 - 60%	19.72	54.57	16.33	55.28
60.01 - 70%	4.74	62.75	11.61	63.11
70.01 - 80%			2.87	78.61
80.01 - 90%			29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	36.92		64.30	
Minimum	0.03		0.37	
Maximum	66.84		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)	0.27%	0.28%	0.38%	0.35%	0.49%
Annual Percentage Rate (CPR)	3.19%	3.28%	4.44%	4.07%	5.74%

### Geographic distribution

	Current	At constitution date
Andalucia	8.37%	9.01%
Aragon	1.34%	1.72%
Asturias	1.85%	1.99%
Balearic Islands	1.96%	1.72%
Basque Country	15.60%	12.75%
Canary Islands	2.35%	2.96%
Cantabria	2.27%	2.65%
Castilla-La Mancha	2.32%	1.89%
Castilla-Leon	4.33%	4.31%
Catalonia	21.38%	17.54%
Extremadura	0.69%	0.65%
Galicia	3.05%	3.11%
La Rioja	0.06%	0.17%
Madrid	26.73%	26.23%
Melilla		0.00%
Murcia	1.63%	2.03%
Navarra	0.28%	0.60%
Valencia	5.79%	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	104	25,300.22	631.48	2,686.98	28,618.68	5.02	4,291,085.85	4,319,704.53	57.33	26.90
from > 1 to = 2 months	15	10,951.16	400.39	0.00	11,351.55	1.99	580,843.59	592,195.14	7.86	21.50
from > 2 to = 3 months	7	4,613.97	229.83	0.00	4,843.80	0.85	204,482.86	209,326.66	2.78	22.40
from > 3 to = 6 months	9	17,509.49	992.05	0.00	18,501.54	3.24	569,414.09	587,915.63	7.80	36.01
from > 6 to < 12 months	11	34,087.16	1,825.24	0.00	35,912.40	6.30	350,269.95	386,182.35	5.13	27.51
from = 12 to < 18 months	3	9,200.25	353.49	0.00	9,553.74	1.68	54,106.63	63,660.37	0.84	24.55
from = 18 to < 24 months	4	31,970.42	1,914.15	0.00	33,884.57	5.94	154,141.98	188,026.55	2.50	38.01
from = 2 years	25	370,017.14	57,478.92	0.00	427,496.06	74.98	760,654.92	1,188,150.98	15.77	36.02
Subtotal	178	503,649.81	63,825.55	2,686.98	570,162.34	100.00	6,964,999.87	7,535,162.21	100.00	28.08
<i>Doubt debts (subjectives)</i>										
	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	178	503,649.81	63,825.55	2,686.98	570,162.34		6,964,999.87	7,535,162.21		28.08

### Additional information