

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 01/31/2013
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
V83923425

Management Company
Europa 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
InverCaela
Bankinter

Bond Paying Agent
Barclays Bank PLC

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Additional Treasury Account
Calyon

Subordinated Loan
Bankinter

Start-up Loan
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Swap
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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 (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		
Series A ES0313548002	03/09/2004 10,293	30,822.68 317,257,845.24 30.82%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.3530% 03/15/2013 26.596548 Gross 21.011273 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2013 "Pass-Through"	A3sf AA-sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	64,178.07 13,734,106.98 64.18%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.6630% 03/15/2013 104.011259 Gross 82.168895 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa1sf A+sf	A2 A
Series C ES0313548028	03/09/2004 193	64,045.06 12,360,696.58 64.05%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.1830% 03/15/2013 185.204081 Gross 146.311224 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 A-	Baa3 BBB
Total		343,352,648.80	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	6.04	5.24	4.69	4.12	3.76	3.36	3.06	2.87
			Date	12/29/2018	03/13/2018	08/24/2017	01/30/2017	09/19/2016	04/26/2016	01/09/2016	10/29/2015
		Final Maturity	Years	9.75	8.50	7.75	6.75	6.24	5.50	5.00	4.75
	Without optional redemption *	Average life	Years	7.54	6.74	6.07	5.49	5.00	4.58	4.21	3.89
			Date	07/01/2020	09/12/2019	01/09/2019	06/13/2018	12/16/2017	07/14/2017	03/02/2017	11/05/2016
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
Series B	With optional redemption *	Average life	Years	6.04	5.24	4.69	4.12	3.76	3.36	3.06	2.87
			Date	12/29/2018	03/13/2018	08/24/2017	01/30/2017	09/19/2016	04/26/2016	01/09/2016	10/29/2015
		Final Maturity	Years	9.75	8.50	7.75	6.75	6.24	5.50	5.00	4.75
	Without optional redemption *	Average life	Years	7.54	6.74	6.07	5.49	5.00	4.58	4.21	3.89
			Date	07/01/2020	09/12/2019	01/09/2019	06/13/2018	12/16/2017	07/14/2017	03/02/2017	11/05/2016
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
Series C	With optional redemption *	Average life	Years	6.04	5.24	4.69	4.12	3.76	3.36	3.06	2.87
			Date	12/29/2018	03/13/2018	08/24/2017	01/30/2017	09/19/2016	04/26/2016	01/09/2016	10/29/2015
		Final Maturity	Years	9.75	8.50	7.75	6.75	6.24	5.50	5.00	4.75
	Without optional redemption *	Average life	Years	7.54	6.74	6.07	5.49	5.00	4.58	4.21	3.89
			Date	07/01/2020	09/12/2019	01/09/2019	06/13/2018	12/16/2017	07/14/2017	03/02/2017	11/05/2016
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
* 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	
Series A	92.40%	317,257,845.24	10.72%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	13,734,106.98	6.72%	2.00%	21,400,000.00	3.30%
Series C	3.60%	12,360,696.58	3.12%	1.80%	19,300,000.00	1.50%
Issue of Bonds		343,352,648.80			1,070,000,000.00	
Reserve Fund	3.12%	10,700,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		17,087,284.21	0.190%
Additional Treasury Account		781,817.16	0.190%
Servicer ppal collect not yet credited		777,243.16	
Servicer ints collect not yet credited		165,619.12	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		10,700,000.00	6.650%
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		6,068	12,377
Principal			
Principal outstanding		336,885,130.78	1,070,001,023.98
Average loan		55,518.31	86,450.76
Minimum		2.97	19,271.74
Maximum		244,328.53	300,000.00
Interest rate			
Weighted average (wac)		1.80%	3.02%
Minimum		0.79%	2.36%
Maximum		4.58%	5.00%
Final maturity			
Weighted average (WARM) (months)		191	272
Minimum		02/02/2013	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%		2.29 6.92	0.31 7.34
10.01 - 20%		7.91 15.56	2.21 15.99
20.01 - 30%		11.44 25.41	5.11 25.68
30.01 - 40%		15.34 35.22	8.44 35.59
40.01 - 50%		15.87 45.06	12.56 45.31
50.01 - 60%		13.72 55.17	16.33 55.28
60.01 - 70%		22.74 65.15	11.61 63.11
70.01 - 80%		9.95 74.03	2.87 78.61
80.01 - 90%		0.75 81.36	29.07 84.37
90.01 - 100%			11.48 93.82
Weighted average (WALTV)		47.21	64.29
Minimum		0.00	0.37
Maximum		82.06	99.77

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.38%	0.30%	0.29%	0.62%
Annual Percentage Rate (CPR)	2.70%	4.43%	3.53%	3.42%	7.15%

Geographic distribution

	Current	At constitution date
Andalucia	8.79%	9.01%
Aragon	1.55%	1.72%
Asturias	1.96%	1.98%
Balearic Islands	1.73%	1.72%
Basque Country	14.52%	12.75%
Canary Islands	2.64%	2.95%
Cantabria	2.43%	2.65%
Castilla-La Mancha	2.19%	1.89%
Castilla-Leon	4.44%	4.31%
Catalonia	19.79%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.31%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.94%	26.23%
Melilla	0.00%	0.00%
Murcia	1.89%	2.03%
Navarra	0.38%	0.59%
Valencia	7.61%	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	164	37,953.94	7,119.93	0.00	45,073.87	9.07	9,186,249.22	9,231,323.09	57.82	37.99
from > 1 to ≤ 2 months	42	27,991.31	5,262.82	0.00	33,254.13	6.69	2,029,168.97	2,062,423.10	12.92	29.85
from > 2 to ≤ 3 months	22	19,212.34	3,832.71	0.00	23,045.05	4.64	868,236.72	891,281.77	5.58	30.58
from > 3 to ≤ 6 months	23	43,387.30	12,239.64	0.00	55,626.94	11.19	1,542,525.22	1,598,152.16	10.01	35.99
from > 6 to < 12 months	14	37,192.48	14,588.99	0.00	51,781.47	10.42	738,791.82	790,573.29	4.95	45.30
from ≥ 12 to < 18 months	8	35,499.33	14,222.97	0.00	49,722.30	10.01	438,792.42	488,514.72	3.06	44.50
from ≥ 18 to < 24 months	5	34,769.07	13,989.72	0.00	48,758.79	9.81	313,074.59	361,833.38	2.27	43.19
from ≥ 2 years	8	149,845.11	39,854.80	0.00	189,699.91	38.17	351,942.73	541,642.64	3.39	44.18
Subtotal	286	385,850.88	111,111.58	0.00	496,962.46	100.00	15,468,781.69	15,965,744.15	100.00	36.73
<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	286	385,850.88	111,111.58	0.00	496,962.46		15,468,781.69	15,965,744.15		36.73