

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 04/30/2013
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
Barclays Bank PLC

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays

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 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	Current	Original
Series A ES0313548002	03/09/2004 10,293	29,933.66 308,107,162.38 29.93%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.3730% 06/17/2013 29.153722 Gross 23.031440 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/17/2013 "Pass-Through"	Baa1sf AA-sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	62,326.98 13,337,973.72 62.33%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.6830% 06/17/2013 111.153244 Gross 87.811063 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1sf A+sf	A2 A
Series C ES0313548028	03/09/2004 193	62,197.81 12,004,177.33 62.20%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.2030% 06/17/2013 195.373688 Gross 154.345214 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1sf A-	Baa3 BBB
Total		333,449,313.43	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A		% 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
	With optional redemption *	Average life	Years	5.93	5.14	4.52	4.04	3.68	3.36	3.07	2.79
		Final Maturity	Years	02/15/2019	05/04/2018	09/19/2017	03/28/2017	11/17/2016	07/23/2016	04/06/2016	12/29/2015
	Without optional redemption *	Average life	Years	7.44	6.67	6.01	5.45	4.96	4.55	4.19	3.87
		Final Maturity	Years	08/22/2020	11/11/2019	03/16/2019	08/23/2018	03/01/2018	09/30/2017	05/21/2017	01/26/2017
	Series B	Average life	Years	5.93	5.14	4.52	4.04	3.68	3.36	3.07	2.79
		Final Maturity	Years	02/15/2019	05/04/2018	09/19/2017	03/28/2017	11/17/2016	07/23/2016	04/06/2016	12/29/2015
	Without optional redemption *	Average life	Years	7.44	6.67	6.01	5.45	4.96	4.55	4.19	3.87
		Final Maturity	Years	08/22/2020	11/11/2019	03/16/2019	08/23/2018	03/01/2018	09/30/2017	05/21/2017	01/26/2017
Series C	With optional redemption *	Average life	Years	5.93	5.14	4.52	4.04	3.68	3.36	3.07	2.79
		Final Maturity	Years	02/15/2019	05/04/2018	09/19/2017	03/28/2017	11/17/2016	07/23/2016	04/06/2016	12/29/2015
	Without optional redemption *	Average life	Years	7.44	6.67	6.01	5.45	4.96	4.55	4.19	3.87
		Final Maturity	Years	08/22/2020	11/11/2019	03/16/2019	08/23/2018	03/01/2018	09/30/2017	05/21/2017	01/26/2017
	Series B	Average life	Years	5.93	5.14	4.52	4.04	3.68	3.36	3.07	2.79
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		Final Maturity	Years	02/15/2019	05/04/2018	09/19/2017	03/28/2017	11/17/2016	07/23/2016	04/06/2016	12/29/2015

* 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%	308,107,162.38	10.81%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	13,337,973.72	6.81%	2.00%	21,400,000.00	3.30%
Series C	3.60%	12,004,177.33	3.21%	1.80%	19,300,000.00	1.50%
Issue of Bonds		333,449,313.43			1,070,000,000.00	
Reserve Fund	3.21%	10,700,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,904,269.99	0.210%
Servicer ppal collect not yet credited			
Servicer ints collect not yet credited		1,031,330.37	
Liabilities		Available	Balance
Subordinated Loan L/T			10,700,000.00
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		5,972	12,377
Principal			
Principal outstanding		328,284,856.04	1,070,001,023.98
Average loan		54,970.67	86,450.76
Minimum		2.91	19,271.74
Maximum		242,350.95	300,000.00
Interest rate			
Weighted average (wac)		1.46%	3.02%
Minimum		0.79%	2.36%
Maximum		4.50%	5.00%
Final maturity			
Weighted average (WARM) (months)		189	272
Minimum		05/02/2013	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
0.01 - 10%		2.37	6.92
10.01 - 20%		8.01	15.45
20.01 - 30%		11.55	25.33
30.01 - 40%		15.60	35.18
40.01 - 50%		16.05	45.00
50.01 - 60%		14.53	55.28
60.01 - 70%		22.31	65.06
70.01 - 80%		8.94	73.91
80.01 - 90%		0.64	80.89
90.01 - 100%			11.48
Weighted average (WALT)		46.72	64.29
Minimum		0.00	0.37
Maximum		81.43	99.77

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.20%	0.29%	0.27%	0.60%
Annual Percentage Rate (CPR)	2.06%	2.42%	3.43%	3.23%	7.02%

Geographic distribution

	Current	At constitution date
Andalucía	8.78%	9.01%
Aragón	1.54%	1.72%
Asturias	1.95%	1.98%
Balearic Islands	1.75%	1.72%
Basque Country	14.62%	12.75%
Canary Islands	2.60%	2.95%
Cantabria	2.44%	2.65%
Castilla-La Mancha	2.20%	1.89%
Castilla-León	4.44%	4.31%
Catalonia	19.80%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.32%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.91%	26.23%
Melilla	0.00%	0.00%
Murcia	1.89%	2.03%
Navarra	0.37%	0.59%
Valencia	7.57%	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	168	37,020.31	5,085.00	0.00	42,105.31	8.97	9,434,762.71	9,476,868.02	58.83	36.58
from > 1 to ≤ 2 months	35	19,365.30	3,155.83	0.00	22,521.13	4.80	1,712,858.59	1,735,379.72	10.77	34.82
from > 2 to ≤ 3 months	22	23,746.22	3,312.34	0.00	27,058.56	5.76	918,794.64	945,853.20	5.87	28.75
from > 3 to ≤ 6 months	21	39,432.03	10,202.07	0.00	49,634.10	10.57	1,499,321.96	1,548,956.06	9.62	38.87
from > 6 to < 12 months	16	56,256.28	14,547.27	0.00	70,803.55	15.08	1,038,900.37	1,109,703.92	6.89	38.90
from ≥ 12 to < 18 months	7	23,626.33	9,633.34	0.00	33,259.67	7.08	274,121.37	307,381.04	1.91	53.96
from ≥ 18 to < 24 months	6	41,754.22	18,828.73	0.00	60,582.95	12.90	416,309.35	476,892.30	2.96	49.89
from ≥ 2 years	7	122,782.29	40,840.06	0.00	163,622.35	34.84	343,305.48	506,927.83	3.15	50.32
Subtotal	282	363,982.98	105,604.64	0.00	469,587.62	100.00	15,638,374.47	16,107,962.09	100.00	36.98
<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	282	363,982.98	105,604.64	0.00	469,587.62		15,638,374.47	16,107,962.09		36.98

Additional information