

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 08/31/2013
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	29,100.84 299,534,946.12 29.10%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.3790% 09/16/2013 27.879413 Gross 22.024736 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/16/2013 "Pass-Through"	Baa1sf AA-sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	60,592.91 12,966,882.74 60.59%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.6890% 09/16/2013 105.530968 Gross 83.369465 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	60,467.33 11,670,194.69 60.47%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.2090% 09/16/2013 184.793199 Gross 145.986627 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		324,172,023.55	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	5,70	5,02	4,49	4,02	3,59	3,28	2,99	2,80
			Date	02/26/2019	06/22/2018	12/12/2017	06/24/2017	01/19/2017	09/27/2016	06/12/2016	04/05/2016
		Final Maturity	Years	9,00	8,00	7,25	6,50	5,75	5,25	4,75	4,50
	Without optional redemption *	Average life	Years	7,32	6,57	5,94	5,40	4,93	4,53	4,18	3,88
			Date	10/08/2020	01/10/2020	05/24/2019	11/08/2018	05/22/2018	12/27/2017	08/22/2017	05/02/2017
		Final Maturity	Years	24,51	24,51	24,51	24,51	24,51	24,51	24,51	24,51
Series B	With optional redemption *	Average life	Years	5,70	5,02	4,49	4,02	3,59	3,28	2,99	2,80
			Date	02/26/2019	06/22/2018	12/12/2017	06/24/2017	01/19/2017	09/27/2016	06/12/2016	04/05/2016
		Final Maturity	Years	9,00	8,00	7,25	6,50	5,75	5,25	4,75	4,50
	Without optional redemption *	Average life	Years	7,32	6,57	5,94	5,40	4,93	4,53	4,18	3,88
			Date	10/08/2020	01/10/2020	05/24/2019	11/08/2018	05/22/2018	12/27/2017	08/22/2017	05/02/2017
		Final Maturity	Years	24,51	24,51	24,51	24,51	24,51	24,51	24,51	24,51
Series C	With optional redemption *	Average life	Years	5,70	5,02	4,49	4,02	3,59	3,28	2,99	2,80
			Date	02/26/2019	06/22/2018	12/12/2017	06/24/2017	01/19/2017	09/27/2016	06/12/2016	04/05/2016
		Final Maturity	Years	9,00	8,00	7,25	6,50	5,75	5,25	4,75	4,50
	Without optional redemption *	Average life	Years	7,32	6,57	5,94	5,40	4,93	4,53	4,18	3,88
			Date	10/08/2020	01/10/2020	05/24/2019	11/08/2018	05/22/2018	12/27/2017	08/22/2017	05/02/2017
		Final Maturity	Years	24,51	24,51	24,51	24,51	24,51	24,51	24,51	24,51
* 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%	299,534,946.12	10.90%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	12,966,882.74	6.90%	2.00%	21,400,000.00	3.30%
Series C	3.60%	11,670,194.69	3.30%	1.80%	19,300,000.00	1.50%
Issue of Bonds		324,172,023.55			1,070,000,000.00	
Reserve Fund	3.30%	10,700,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,683,313.42	0.210%	
Servicer ppal collect not yet credited	722,417.24		
Servicer ints collect not yet credited	110,389.19		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	6.450%
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		5,872	12,377
Principal			
Principal outstanding		316,868,325.11	1,070,001,023.98
Average loan		53,962.59	86,450.76
Minimum		79.77	19,271.74
Maximum		239,700.23	300,000.00
Interest rate			
Weighted average (wac)		1.23%	3.02%
Minimum		0.79%	2.36%
Maximum		4.83%	5.00%
Final maturity			
Weighted average (WARM) (months)		186	272
Minimum		09/05/2013	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%		2.49	6.86
10.01 - 20%		8.30	15.40
20.01 - 30%		11.72	25.39
30.01 - 40%		16.06	35.22
40.01 - 50%		15.89	44.95
50.01 - 60%		15.57	55.30
60.01 - 70%		21.69	64.92
70.01 - 80%		8.03	73.91
80.01 - 90%		0.26	80.34
90.01 - 100%			11.48
Weighted average (WALTV)		46.05	64.29
Minimum		0.02	0.37
Maximum		80.50	99.77

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.18%	0.22%	0.24%	0.59%
Annual Percentage Rate (CPR)	1.23%	2.18%	2.66%	2.90%	6.87%

Geographic distribution		
	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.54%	1.72%
Asturias	1.94%	1.98%
Balearic Islands	1.77%	1.72%
Basque Country	14.76%	12.75%
Canary Islands	2.60%	2.95%
Cantabria	2.45%	2.65%
Castilla-La Mancha	2.21%	1.89%
Castilla-Leon	4.46%	4.31%
Catalonia	19.88%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.32%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.85%	26.23%
Melilla	0.00%	0.00%
Murcia	1.88%	2.03%
Navarra	0.37%	0.59%
Valencia	7.38%	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	155	33,654.39	3,373.93	0.00	37,028.32	7.13	8,713,432.99	8,750,461.31	58.69	36.78
from > 1 to ≤ 2 months	30	14,479.19	1,803.37	0.00	16,282.56	3.14	1,294,695.15	1,310,977.71	8.79	33.08
from > 2 to ≤ 3 months	22	23,515.88	3,493.21	0.00	27,009.09	5.20	1,215,555.52	1,242,564.61	8.33	36.37
from > 3 to ≤ 6 months	21	37,983.73	4,707.71	0.00	42,691.44	8.22	971,831.30	1,014,522.74	6.80	30.69
from > 6 to < 12 months	17	69,980.12	16,105.58	0.00	86,085.70	16.58	1,047,743.43	1,133,829.13	7.60	39.14
from ≥ 12 to < 18 months	6	28,468.33	6,568.97	0.00	35,037.30	6.75	201,806.36	236,843.66	1.59	41.07
from ≥ 18 to < 24 months	7	35,415.74	15,652.47	60.10	51,128.31	9.84	362,466.09	413,594.40	2.77	56.41
from ≥ 2 years	10	167,673.24	55,695.63	728.17	224,097.04	43.15	583,357.65	807,454.69	5.42	49.81
Subtotal	268	411,170.62	107,400.87	788.27	519,359.76	100.00	14,390,888.49	14,910,248.25	100.00	36.99
<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	268	411,170.62	107,400.87	788.27	519,359.76		14,390,888.49	14,910,248.25		36.99