

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 12/31/2013
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
Soci t  G n rale

Bond Underwriters and Placement Agents

Deutsche Bank AG
Soci t  G n rale
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 N� bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313548002	03/09/2004 10,293	27,567.26 283,749,807.18 27.57%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.4470% 03/17/2014 31.148707 Gross 24.607479 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/17/2014 "Pass-Through"	Baa1sf AA-sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	57,399.73 12,283,542.22 57.40%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.7570% 03/17/2014 109.835978 Gross 86.770423 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	57,280.77 11,055,188.61 57.28%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.2770% 03/17/2014 184.900734 Gross 146.071580 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		307,088,538.01	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	5.52	4.83	4.30	3.82	3.47	3.15	2.86	2.58
		Final Maturity	Years	06/21/2019	10/12/2018	04/02/2018	10/10/2017	06/05/2017	02/08/2017	10/23/2016	07/14/2016
	Without optional redemption *	Average life	Years	7.17	6.43	5.80	5.27	4.80	4.40	4.05	3.75
		Final Maturity	Years	02/13/2021	05/20/2020	10/03/2019	03/21/2019	10/04/2018	05/11/2018	01/03/2018	09/13/2017
		Average life	Years	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		Final Maturity	Years	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	12/15/2017
		Average life	Years	5.52	4.83	4.30	3.82	3.47	3.15	2.86	2.58
		Final Maturity	Years	06/21/2019	10/12/2018	04/02/2018	10/10/2017	06/05/2017	02/08/2017	10/23/2016	07/14/2016
Series B	With optional redemption *	Average life	Years	5.52	4.83	4.30	3.82	3.47	3.15	2.86	2.58
		Final Maturity	Years	06/21/2019	10/12/2018	04/02/2018	10/10/2017	06/05/2017	02/08/2017	10/23/2016	07/14/2016
	Without optional redemption *	Average life	Years	7.17	6.43	5.80	5.27	4.80	4.40	4.05	3.75
		Final Maturity	Years	02/13/2021	05/20/2020	10/03/2019	03/21/2019	10/04/2018	05/11/2018	01/03/2018	09/13/2017
		Average life	Years	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		Final Maturity	Years	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	12/15/2017
		Average life	Years	5.52	4.83	4.30	3.82	3.47	3.15	2.86	2.58
		Final Maturity	Years	06/21/2019	10/12/2018	04/02/2018	10/10/2017	06/05/2017	02/08/2017	10/23/2016	07/14/2016
		Average life	Years	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		Final Maturity	Years	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	12/15/2017
Series C	With optional redemption *	Average life	Years	5.52	4.83	4.30	3.82	3.47	3.15	2.86	2.58
		Final Maturity	Years	06/21/2019	10/12/2018	04/02/2018	10/10/2017	06/05/2017	02/08/2017	10/23/2016	07/14/2016
	Without optional redemption *	Average life	Years	7.17	6.43	5.80	5.27	4.80	4.40	4.05	3.75
		Final Maturity	Years	02/13/2021	05/20/2020	10/03/2019	03/21/2019	10/04/2018	05/11/2018	01/03/2018	09/13/2017
		Average life	Years	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		Final Maturity	Years	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	12/15/2017
		Average life	Years	5.52	4.83	4.30	3.82	3.47	3.15	2.86	2.58
		Final Maturity	Years	06/21/2019	10/12/2018	04/02/2018	10/10/2017	06/05/2017	02/08/2017	10/23/2016	07/14/2016
		Average life	Years	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		Final Maturity	Years	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	12/15/2017

* 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%	283,749,807.18	11.08%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	12,283,542.22	7.08%	2.00%	21,400,000.00	3.30%
Series C	3.60%	11,055,188.61	3.48%	1.80%	19,300,000.00	1.50%
Issue of Bonds		307,088,538.01			1,070,000,000.00	
Reserve Fund	3.48%	10,700,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,462,152.13	0.280%	
Servicer ppal collect not yet credited	2,186,848.16		
Servicer ints collect not yet credited	136,441.59		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	6.240%
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		5,757	12,377
Principal			
Principal outstanding		303,933,000.52	1,070,001,023.98
Average loan		52,793.64	86,450.76
Minimum		3.55	19,271.74
Maximum		236,849.95	300,000.00
Interest rate			
Weighted average (wac)		1.18%	3.02%
Minimum		0.79%	2.36%
Maximum		4.83%	5.00%
Final maturity			
Weighted average (WARM) (months)		184	272
Minimum		01/01/2014	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%		2.76	6.90
10.01 - 20%		8.23	15.38
20.01 - 30%		12.09	25.31
30.01 - 40%		16.72	35.24
40.01 - 50%		15.93	45.07
50.01 - 60%		15.77	55.27
60.01 - 70%		21.48	64.71
70.01 - 80%		7.02	73.90
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)		45.39	64.29
Minimum		0.00	0.37
Maximum		79.57	99.77

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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CDC IXIS Capital Markets
EBN Banco
Dexia Bank
Fortis Bank
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.60%	0.36%	0.27%	0.25%	0.58%
Annual Percentage Rate (CPR)	7.00%	4.25%	3.15%	2.92%	6.76%

Geographic distribution		
	Current	At constitution date
Andalucia	8.73%	9.01%
Aragon	1.53%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.78%	1.72%
Basque Country	14.81%	12.75%
Canary Islands	2.60%	2.95%
Cantabria	2.44%	2.65%
Castilla-La Mancha	2.20%	1.89%
Castilla-Leon	4.41%	4.31%
Catalonia	20.07%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.28%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.87%	26.23%
Melilla	0.00%	0.00%
Murcia	1.89%	2.03%
Navarra	0.36%	0.59%
Valencia	7.26%	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	175	37,518.69	4,883.04	1,898.71	44,300.44	8.52	9,319,494.01	9,363,794.45	58.49	34.75
from > 1 to ≤ 2 months	45	28,177.65	3,286.43	0.00	31,464.08	6.05	2,205,844.38	2,237,308.46	13.97	32.15
from > 2 to ≤ 3 months	24	21,774.68	2,935.87	0.00	24,710.55	4.75	1,342,169.72	1,366,880.27	8.54	35.61
from > 3 to ≤ 6 months	16	23,444.96	4,093.14	0.00	27,538.10	5.30	795,375.26	822,913.36	5.14	36.09
from > 6 to < 12 months	13	37,830.96	4,763.04	0.00	42,594.00	8.19	459,169.41	501,763.41	3.13	28.11
from ≥ 12 to < 18 months	8	56,231.82	14,065.77	0.00	70,297.59	13.52	641,535.81	711,833.40	4.45	47.14
from ≥ 18 to < 24 months	6	33,604.76	7,024.43	60.10	40,689.29	7.83	166,615.19	207,304.48	1.29	38.84
from ≥ 2 years	12	182,568.96	54,985.18	728.17	238,282.31	45.83	559,696.56	797,978.87	4.98	51.33
Subtotal	299	421,152.48	96,036.90	2,686.98	519,876.36	100.00	15,489,900.34	16,009,776.70	100.00	35.26
<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	299	421,152.48	96,036.90	2,686.98	519,876.36		15,489,900.34	16,009,776.70		35.26