

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 04/30/2014
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
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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
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Treasury Account
Barclays

Subordinated Loan
Bankinter

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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	26,706.86 274,893,709.98 26.71%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.4740% 06/16/2014 31.999269 Gross 25.279423 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/16/2014 "Pass-Through"	Baa1sf AA-sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	55,608.23 11,900,161.22 55.61%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.7840% 06/16/2014 110.203154 Gross 87.060492 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	55,492.98 10,710,145.14 55.49%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.3040% 06/16/2014 182.917194 Gross 144.504583 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		297,504,016.34	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% Monthly CPR (SMM)		Date	Date	Date	Date	Date	Date
			Average life	Years						
Series A	With optional redemption *	Average life	5.39	4.72	08/06/2019	12/02/2018	05/28/2018	12/07/2017	08/04/2017	04/12/2017
		Final Maturity	8.25	7.25	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018
		Date	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	03/15/2018
	Without optional redemption *	Average life	7.14	6.42	05/06/2021	08/16/2020	01/06/2020	06/28/2019	01/14/2019	08/23/2018
		Final Maturity	23.76	23.76	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
Series B	With optional redemption *	Average life	5.39	4.72	08/06/2019	12/02/2018	05/28/2018	12/07/2017	08/04/2017	04/12/2017
		Final Maturity	8.25	7.25	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018
		Date	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	03/15/2018
	Without optional redemption *	Average life	7.14	6.42	05/06/2021	08/16/2020	01/06/2020	06/28/2019	01/14/2019	08/23/2018
		Final Maturity	23.76	23.76	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
Series C	With optional redemption *	Average life	5.39	4.72	08/06/2019	12/02/2018	05/28/2018	12/07/2017	08/04/2017	04/12/2017
		Final Maturity	8.25	7.25	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018
		Date	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	03/15/2018
	Without optional redemption *	Average life	7.14	6.42	05/06/2021	08/16/2020	01/06/2020	06/28/2019	01/14/2019	08/23/2018
		Final Maturity	23.76	23.76	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		Date	12/15/2037	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)					
Current			At issue date		
	% CE		% CE		% CE
Series A	92.40%	274,893,709.98	11.20%	96.20%	1,029,300,000.00
Series B	4.00%	11,900,161.22	7.20%	2.00%	21,400,000.00
Series C	3.60%	10,710,145.14	3.60%	1.80%	19,300,000.00
Issue of Bonds		297,504,016.34			1,070,000,000.00
Reserve Fund	3.60%	10,700,000.00		1.50%	16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,994,154.16	0.300%	
Servicer ppal collect not yet credited	817,986.12		
Servicer ints collect not yet credited	96,237.78		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	6.140%
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		5,645	12,377
Principal			
Principal outstanding		293,288,540.24	1,070,001,023.98
Average loan		51,955.45	86,450.76
Minimum		38.57	19,271.74
Maximum		233,987.49	300,000.00
Interest rate			
Weighted average (wac)		1.17%	3.02%
Minimum		0.78%	2.36%
Maximum		4.83%	5.00%
Final maturity			
Weighted average (WARM) (months)		182	272
Minimum		05/02/2014	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
0.01 - 10%		2.96	6.95
10.01 - 20%		8.24	15.41
20.01 - 30%		12.34	25.30
30.01 - 40%		17.16	35.18
40.01 - 50%		15.87	45.03
50.01 - 60%		16.89	55.29
60.01 - 70%		20.30	64.47
70.01 - 80%		6.24	73.43
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)		44.79	64.29
Minimum		0.04	0.37
Maximum		78.64	99.77

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.19%	0.26%	0.24%	0.57%
Annual Percentage Rate (CPR)	2.23%	2.22%	3.13%	2.87%	6.62%

Geographic distribution

	Current	At constitution date
Andalucia	8.75%	9.01%
Aragon	1.52%	1.72%
Asturias	1.92%	1.98%
Balearic Islands	1.79%	1.72%
Basque Country	14.91%	12.75%
Canary Islands	2.58%	2.95%
Cantabria	2.43%	2.65%
Castilla-La Mancha	2.21%	1.89%
Castilla-Leon	4.42%	4.31%
Catalonia	20.12%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.27%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.88%	26.23%
Melilla	0.00%	0.00%
Murcia	1.85%	2.03%
Navarra	0.36%	0.59%
Valencia	7.15%	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	37,880.44	4,123.96	1,898.71	43,903.11	7.75	8,849,002.49	8,892,905.60	57.50	36.82
from > 1 to ≤ 2 months	45	29,070.37	3,762.22	0.00	32,832.59	5.80	2,400,395.36	2,433,227.95	15.73	37.62
from > 2 to ≤ 3 months	22	17,460.26	2,765.23	0.00	20,225.49	3.57	1,046,451.26	1,066,676.75	6.90	31.12
from > 3 to ≤ 6 months	13	24,613.80	3,753.49	0.00	28,367.29	5.01	711,020.62	739,387.91	4.78	30.19
from > 6 to < 12 months	13	39,614.10	4,318.12	0.00	43,932.22	7.76	466,775.32	510,707.54	3.30	30.22
from > 12 to < 18 months	7	27,711.56	4,462.21	0.00	32,173.77	5.68	275,675.20	307,848.97	1.99	33.46
from ≥ 18 to < 24 months	7	67,738.60	14,913.55	0.00	82,652.15	14.59	520,258.98	602,911.13	3.90	43.14
from ≥ 2 years	16	219,234.53	62,345.44	788.27	282,368.24	49.85	630,487.25	912,855.49	5.90	51.18
Subtotal	278	463,323.66	100,444.22	2,686.98	566,454.86	100.00	14,900,066.48	15,466,521.34	100.00	36.57
<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	278	463,323.66	100,444.22	2,686.98	566,454.86		14,900,066.48	15,466,521.34		36.57

Additional information