

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 05/31/2014
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
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Société Générale

Bond Underwriters and Placement Agents
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CDC IXIS Capital Markets
EBN Banco
Dexia Bank
Fortis Bank
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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	Date	Date
		Average life	Years								
Series A	With optional redemption *	% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
		Average life	Years	5.39	4.72	4.21	3.75	3.41	3.10	2.90	2.62
		Final Maturity	Years	08/04/2019	12/04/2018	06/01/2018	12/13/2017	08/11/2017	04/20/2017	02/06/2017	10/29/2016
	Without optional redemption *	Average life	Years	7.14	6.43	5.83	5.31	4.86	4.47	4.13	3.84
		Final Maturity	Years	05/04/2021	08/18/2020	01/11/2020	07/06/2019	01/24/2019	09/04/2018	05/04/2018	01/15/2018
		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	12/15/2037
Series B	With optional redemption *	Average life	Years	5.39	4.72	4.21	3.75	3.41	3.10	2.90	2.62
		Final Maturity	Years	08/04/2019	12/04/2018	06/01/2018	12/13/2017	08/11/2017	04/20/2017	02/06/2017	10/29/2016
		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	12/15/2037
	Without optional redemption *	Average life	Years	7.14	6.43	5.83	5.31	4.86	4.47	4.13	3.84
		Final Maturity	Years	05/04/2021	08/18/2020	01/11/2020	07/06/2019	01/24/2019	09/04/2018	05/04/2018	01/15/2018
		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	12/15/2037
Series C	With optional redemption *	Average life	Years	5.39	4.72	4.21	3.75	3.41	3.10	2.90	2.62
		Final Maturity	Years	08/04/2019	12/04/2018	06/01/2018	12/13/2017	08/11/2017	04/20/2017	02/06/2017	10/29/2016
		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	12/15/2037
	Without optional redemption *	Average life	Years	7.14	6.43	5.83	5.31	4.86	4.47	4.13	3.84
		Final Maturity	Years	05/04/2021	08/18/2020	01/11/2020	07/06/2019	01/24/2019	09/04/2018	05/04/2018	01/15/2018
		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	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	
Series A	92.40%	274,893,709.98	11.20%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	11,900,161.22	7.20%	2.00%	21,400,000.00	3.30%
Series C	3.60%	10,710,145.14	3.60%	1.80%	19,300,000.00	1.50%
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	17,807,433.29	0.300%	
Servicer ppal collect not yet credited	878,451.46		
Servicer ints collect not yet credited	95,858.34		
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		5,620	12,377
Principal			
Principal outstanding		290,693,239.69	1,070,001,023.98
Average loan		51,724.78	86,450.76
Minimum		61.20	19,271.74
Maximum		233,269.97	300,000.00
Interest rate			
Weighted average (wac)		1.18%	3.02%
Minimum		0.78%	2.36%
Maximum		4.83%	5.00%
Final maturity			
Weighted average (WARM) (months)		181	272
Minimum		06/04/2014	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%		3.00	6.93
10.01 - 20%		8.33	15.42
20.01 - 30%		12.48	25.37
30.01 - 40%		17.14	35.20
40.01 - 50%		16.01	45.04
50.01 - 60%		17.08	55.34
60.01 - 70%		19.79	64.39
70.01 - 80%		6.16	73.24
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)		44.61	64.29
Minimum		0.03	0.37
Maximum		78.40	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%	0.18%	0.27%	0.23%	0.57%
Annual Percentage Rate (CPR)	2.26%	2.18%	3.13%	2.78%	6.59%

Geographic distribution		
	Current	At constitution date
Andalucia	8.76%	9.01%
Aragon	1.52%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.79%	1.72%
Basque Country	14.90%	12.75%
Canary Islands	2.57%	2.95%
Cantabria	2.43%	2.65%
Castilla-La Mancha	2.21%	1.89%
Castilla-Leon	4.42%	4.31%
Catalonia	20.17%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.27%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.89%	26.23%
Melilla		0.00%
Murcia	1.82%	2.03%
Navarra	0.36%	0.59%
Valencia	7.12%	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	148	30,395.21	2,362.69	1,898.71	34,656.61	6.01	7,024,563.53	7,059,220.14	49.11	34.62
from > 1 to ≤ 2 months	45	26,555.24	3,431.70	0.00	29,986.94	5.20	2,411,677.22	2,441,664.16	16.99	32.86
from > 2 to ≤ 3 months	25	31,143.35	4,479.70	0.00	35,623.05	6.18	1,787,857.54	1,823,480.59	12.69	38.19
from > 3 to ≤ 6 months	12	17,172.54	3,258.66	0.00	20,431.20	3.54	651,955.57	672,386.77	4.68	34.91
from > 6 to < 12 months	11	29,325.27	3,215.51	0.00	32,540.78	5.64	394,906.36	427,447.14	2.97	29.32
from ≥ 12 to < 18 months	10	42,623.84	6,266.25	0.00	48,890.09	8.48	383,095.40	431,985.49	3.01	33.12
from ≥ 18 to < 24 months	7	71,132.38	15,432.57	0.00	86,564.95	15.01	516,865.20	603,430.15	4.20	43.18
from ≥ 2 years	16	223,991.21	63,091.03	788.27	287,870.51	49.93	625,730.57	913,601.08	6.36	51.22
Subtotal	274	472,339.04	101,538.11	2,686.98	576,564.13	100.00	13,796,651.39	14,373,215.52	100.00	35.52
<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	274	472,339.04	101,538.11	2,686.98	576,564.13		13,796,651.39	14,373,215.52		35.52