

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 06/30/2014
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
Société Générale
CDC IXIS Capital Markets
EBN Banco
Dexia Bank
Fortis Bank
InverCaixa
Bankinter

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays

Subordinated Loan

Bankinter

Start-up Loan

Bankinter

Swap

Calyon

Assets Custodian

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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	25,906.35 266,654,060.55 25.91%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.4120% 09/15/2014 26.980024 Gross 21.314219 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2014 "Pass-Through"	Baa1sf AAsf	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	0.7220% 09/15/2014 101.488109 Gross 80.175606 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	1.2420% 09/15/2014 174.220211 Gross 137.633967 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		289,264,366.91	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	07/05/2019	5.05	4.40	3.90	3.53	3.12	2.82	2.63	2.36
			Date	07/05/2019	5.05	4.40	3.90	3.53	3.12	2.82	2.63	2.36
		Final Maturity	Years	07/05/2019	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
	Without optional redemption *	Average life	Years	06/15/2022	6.11	5.41	4.84	4.36	3.95	3.60	3.30	3.04
			Date	06/15/2022	6.11	5.41	4.84	4.36	3.95	3.60	3.30	3.04
		Final Maturity	Years	06/15/2022	15.76	14.76	13.51	12.51	11.51	10.51	9.75	9.00
Series B	With optional redemption *	Average life	Years	03/15/2030	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
			Date	03/15/2030	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
		Final Maturity	Years	03/15/2030	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
	Without optional redemption *	Average life	Years	06/15/2022	16.99	15.85	14.73	13.64	12.62	11.70	10.86	10.11
			Date	06/15/2022	16.99	15.85	14.73	13.64	12.62	11.70	10.86	10.11
		Final Maturity	Years	06/15/2022	18.26	17.26	16.26	15.01	14.01	13.01	12.26	11.26
Series C	With optional redemption *	Average life	Years	09/15/2032	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
			Date	09/15/2032	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
		Final Maturity	Years	09/15/2032	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
	Without optional redemption *	Average life	Years	06/14/2022	20.47	19.56	18.62	17.66	16.70	15.75	14.83	13.96
			Date	06/14/2022	20.47	19.56	18.62	17.66	16.70	15.75	14.83	13.96
		Final Maturity	Years	06/14/2022	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52

* 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	92.18%	266,654,060.55	11.44%	96.20%	1,029,300,000.00	5.30%
Series B	4.11%	11,900,161.22	7.33%	2.00%	21,400,000.00	3.30%
Series C	3.70%	10,710,145.14	3.63%	1.80%	19,300,000.00	1.50%
Issue of Bonds		289,264,366.91			1,070,000,000.00	
Reserve Fund	3.63%	10,489,767.84		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,763,854.69	0.240%	
Servicer ppal collect not yet credited	1,192,932.38		
Servicer ints collect not yet credited	113,445.07		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	6.040%
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		5,588	12,377
Principal			
Principal outstanding		287,866,494.98	1,070,001,023.98
Average loan		51,515.12	86,450.76
Minimum		102.32	19,271.74
Maximum		232,551.68	300,000.00
Interest rate			
Weighted average (wac)		1.19%	3.02%
Minimum		0.78%	2.36%
Maximum		4.83%	5.00%
Final maturity			
Weighted average (WARM) (months)		180	272
Minimum		07/01/2014	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%		3.00	6.87
10.01 - 20%		8.38	15.39
20.01 - 30%		12.54	25.37
30.01 - 40%		17.31	35.18
40.01 - 50%		16.02	45.07
50.01 - 60%		17.25	55.33
60.01 - 70%		19.64	64.34
70.01 - 80%		5.85	73.19
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALT)		44.45	64.29
Minimum		0.04	0.37
Maximum		78.17	99.77

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.22%	0.21%	0.24%	0.56%
Annual Percentage Rate (CPR)	3.25%	2.58%	2.48%	2.82%	6.56%

Geographic distribution		
	Current	At constitution date
Andalucia	8.76%	9.01%
Aragon	1.53%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.80%	1.72%
Basque Country	14.91%	12.75%
Canary Islands	2.57%	2.95%
Cantabria	2.43%	2.65%
Castilla-La Mancha	2.22%	1.89%
Castilla-Leon	4.42%	4.31%
Catalonia	20.19%	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	7.08%	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	162	39,347.73	3,572.40	1,898.71	44,818.84	7.45	8,403,496.25	8,448,315.09	53.68	34.54
from > 1 to ≤ 2 months	53	32,636.94	4,311.97	0.00	36,948.91	6.14	2,778,375.85	2,815,324.76	17.89	35.55
from > 2 to ≤ 3 months	24	24,136.95	3,200.43	0.00	27,337.38	4.54	1,292,020.49	1,319,357.87	8.38	34.06
from > 3 to ≤ 6 months	11	20,675.96	3,664.60	0.00	24,340.56	4.05	682,600.11	706,940.67	4.49	32.56
from > 6 to < 12 months	9	23,466.48	3,558.04	0.00	27,024.52	4.49	452,443.61	479,468.13	3.05	33.92
from ≥ 12 to < 18 months	11	50,380.26	6,843.96	0.00	57,224.22	9.51	392,176.49	449,400.71	2.86	31.69
from ≥ 18 to < 24 months	5	51,224.30	12,722.15	0.00	63,946.45	10.63	444,009.59	507,956.04	3.23	46.48
from ≥ 2 years	18	252,057.63	67,060.23	788.27	319,906.13	53.18	690,427.84	1,010,333.97	6.42	48.38
Subtotal	293	493,926.25	104,933.78	2,686.98	601,547.01	100.00	15,135,550.23	15,737,097.24	100.00	35.42
<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	293	493,926.25	104,933.78	2,686.98	601,547.01		15,135,550.23	15,737,097.24		35.42