

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 07/31/2014
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
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	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)										
Series A		% Monthly CPR (SMM)		0.08	0.17	0.25	0.34	0.42	0.51	0.69
		% Annual equivalent CPR		1.00	2.00	3.00	4.00	5.00	6.00	8.00
	With optional redemption *	Average life	Years	5.41	5.06	4.73	4.41	4.20	3.92	3.55
		Final Maturity	Years	11/12/2019	07/05/2019	03/07/2019	11/13/2018	08/26/2018	05/17/2018	03/09/2018
	Without optional redemption *	Average life	Years	6.50	6.11	5.75	5.43	5.13	4.86	4.51
		Final Maturity	Years	12/14/2020	07/24/2020	03/16/2020	11/19/2019	08/02/2019	04/25/2019	01/24/2019
		Average life	Years	16.51	16.01	15.26	14.76	14.01	13.51	13.01
		Final Maturity	Years	12/15/2030	06/15/2030	09/15/2029	03/15/2029	06/15/2028	12/15/2027	06/15/2026
		Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	5.75
		Final Maturity	Years	12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020
Series B	With optional redemption *	Average life	Years	11/12/2019	07/05/2019	03/07/2019	11/13/2018	08/26/2018	05/17/2018	03/09/2018
		Final Maturity	Years	12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020
	Without optional redemption *	Average life	Years	17.57	17.00	16.42	15.86	15.30	14.74	14.20
		Final Maturity	Years	01/06/2032	06/10/2031	11/13/2030	04/22/2030	10/01/2029	03/10/2029	08/22/2028
		Average life	Years	19.01	18.26	17.76	17.26	16.76	16.26	15.76
		Final Maturity	Years	06/15/2033	09/15/2032	03/15/2032	09/15/2031	03/15/2031	09/15/2030	03/15/2030
		Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	5.75
		Final Maturity	Years	12/14/2022	06/14/2022	12/15/2021	06/15/2021	03/14/2021	09/15/2020	06/14/2020
		Average life	Years	20.90	20.48	20.04	19.57	19.10	18.63	18.15
		Final Maturity	Years	05/04/2035	12/02/2034	06/23/2034	01/06/2034	07/19/2033	01/27/2033	08/06/2032
Series C	With optional redemption *	Average life	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52
		Final Maturity	Years	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	20.90	20.48	20.04	19.57	19.10	18.63	18.15
		Final Maturity	Years	05/04/2035	12/02/2034	06/23/2034	01/06/2034	07/19/2033	01/27/2033	08/06/2032
		Average life	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52
		Final Maturity	Years	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
		Average life	Years	20.90	20.48	20.04	19.57	19.10	18.63	18.15
		Final Maturity	Years	05/04/2035	12/02/2034	06/23/2034	01/06/2034	07/19/2033	01/27/2033	08/06/2032
		Average life	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52
		Final Maturity	Years	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	92.18%	266,654,060.55	11.44%	96.20%	1,029,300,000.00
Series B	4.11%	11,900,161.22	7.33%	2.00%	21,400,000.00
Series C	3.70%	10,710,145.14	3.63%	1.80%	19,300,000.00
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	15,147,048.59	0.220%	
Servicer ppal collect not yet credited	812,660.91		
Servicer ints collect not yet credited	86,422.89		
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		5,558	12,377
Principal			
Principal outstanding		285,280,277.09	1,070,001,023.98
Average loan		51,327.87	86,450.76
Minimum		104.04	19,271.74
Maximum		231,832.63	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		08/05/2014	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
0.01 - 10%	3.07	6.90	0.31
10.01 - 20%	8.34	15.40	2.21
20.01 - 30%	12.73	25.41	5.11
30.01 - 40%	17.20	35.14	8.44
40.01 - 50%	16.22	45.07	12.56
50.01 - 60%	17.55	55.39	16.33
60.01 - 70%	19.33	64.34	11.61
70.01 - 80%	5.56	73.12	2.87
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)	44.31		64.29
Minimum	0.04		0.37
Maximum	77.93		99.77

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Bond Underwriters and Placement Agents
Deutsche Bank AG

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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)	0.20%	0.22%	0.20%	0.24%	0.56%
Annual Percentage Rate (CPR)	2.36%	2.63%	2.42%	2.81%	6.53%

Geographic distribution		
	Current	At constitution date
Andalucia	8.76%	9.01%
Aragon	1.52%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.80%	1.72%
Basque Country	14.95%	12.75%
Canary Islands	2.56%	2.95%
Cantabria	2.42%	2.65%
Castilla-La Mancha	2.22%	1.89%
Castilla-Leon	4.42%	4.31%
Catalonia	20.16%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.27%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.94%	26.23%
Melilla		0.00%
Murcia	1.81%	2.03%
Navarra	0.36%	0.59%
Valencia	7.04%	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	131	30,636.11	2,859.01	1,898.71	35,393.83	6.11	6,674,336.26	6,709,730.09	50.31	34.93
from > 1 to ≤ 2 months	32	21,288.14	3,056.96	0.00	24,345.10	4.21	1,909,636.94	1,933,982.04	14.50	40.60
from > 2 to ≤ 3 months	30	25,381.10	3,385.76	0.00	28,766.86	4.97	1,376,543.45	1,405,310.31	10.54	34.49
from > 3 to ≤ 6 months	15	26,094.79	4,240.49	0.00	30,335.28	5.24	831,814.33	862,149.61	6.46	29.51
from > 6 to < 12 months	10	26,164.11	4,243.16	0.00	30,407.27	5.25	498,861.86	529,269.13	3.97	33.72
from ≥ 12 to < 18 months	8	37,374.82	6,026.87	0.00	43,401.69	7.50	350,834.98	394,236.67	2.96	36.50
from ≥ 18 to < 24 months	5	47,027.21	12,847.14	0.00	59,874.35	10.34	430,188.28	490,062.63	3.67	46.79
from ≥ 2 years	18	257,701.53	67,877.91	788.27	326,367.71	56.38	684,690.09	1,011,057.80	7.58	48.41
Subtotal	249	471,667.81	104,537.30	2,686.98	578,892.09	100.00	12,756,906.19	13,335,798.28	100.00	36.28
<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	249	471,667.81	104,537.30	2,686.98	578,892.09		12,756,906.19	13,335,798.28		36.28