BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 08/31/2014
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
AIAF 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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P 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)	0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
			% Annual equivalent CPR	1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A	With optional redemption *	Average life	Years	5.41	5.06	4.73	4.42	4.21	3.94	3.75	3.58
			Date	11/10/2019	07/05/2019	03/08/2019	11/15/2018	08/30/2018	05/22/2018	03/15/2018	01/10/2018
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
			Date	12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
	Without optional redemption *	Average life	Years	6.51	6.12	5.77	5.45	5.16	4.89	4.65	4.43
			Date	12/16/2020	07/29/2020	03/23/2020	11/27/2019	08/12/2019	05/07/2019	02/07/2019	11/17/2018
		Final Maturity	Years	16.51	16.01	15.51	14.76	14.26	13.76	13.01	12.51
			Date	12/15/2030	06/15/2030	12/15/2029	03/15/2029	09/15/2028	03/15/2028	06/15/2027	12/15/2026
Series B	With optional redemption *	Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
			Date	12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
			Date	12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
	Without optional redemption *	Average life	Years	17.66	17.09	16.52	15.96	15.41	14.86	14.32	13.78
			Date	02/09/2032	07/13/2031	12/18/2030	05/28/2030	11/07/2029	04/21/2029	10/05/2028	03/24/2028
		Final Maturity	Years	19.01	18.51	17.76	17.26	16.76	16.26	15.76	15.26
			Date	06/15/2033	12/15/2032	03/15/2032	09/15/2031	03/15/2031	09/15/2030	03/15/2030	09/15/2029
Series C	With optional redemption *	Average life	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
			Date	12/14/2022	06/14/2022	12/14/2021	06/15/2021	03/14/2021	09/14/2020	06/14/2020	03/15/2020
		Final Maturity	Years	8.50	8.00	7.50	7.00	6.75	6.25	6.00	5.75
			Date	12/15/2022	06/15/2022	12/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
	Without optional redemption *	Average life	Years	20.95	20.54	20.10	19.65	19.18	18.71	18.23	17.76
			Date	05/23/2035	12/23/2034	07/18/2034	02/01/2034	08/15/2033	02/24/2033	09/04/2032	03/15/2032
		Final Maturity	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			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	% CE		At issue date	% 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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		17,741,798.77	0.240%
Servicer ppal collect not yet credited		1,006,317.63	
Servicer ints collect not yet credited		101,265.90	
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	5,533	12,377
Principal		
Principal outstanding	282,733,613.11	1,070,001,023.98
Average loan	51,099.51	86,450.76
Minimum	46.44	19,271.74
Maximum	231,112.81	300,000.00
Interest rate		
Weighted average (wac)	1.19%	3.02%
Minimum	0.78%	2.36%
Maximum	4.79%	5.00%
Final maturity		
Weighted average (WARM) (months)	179	272
Minimum	09/01/2014	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	3.07	6.86	0.31	7.34
10.01 - 20%	8.32	15.34	2.21	15.99
20.01 - 30%	12.85	25.37	5.11	25.68
30.01 - 40%	17.15	35.07	8.44	35.59
40.01 - 50%	16.65	45.08	12.56	45.31
50.01 - 60%	17.68	55.49	16.33	55.28
60.01 - 70%	18.95	64.33	11.61	63.11
70.01 - 80%	5.33	73.02	2.87	78.61
80.01 - 90%			29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)		44.16		64.29
Minimum		0.01		0.37
Maximum		77.70		99.77

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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)	0.19%	0.22%	0.20%	0.24%	0.56%
Annual Percentage Rate (CPR)	2.27%	2.63%	2.41%	2.89%	6.50%

Geographic distribution

	Current	At constitution date
Andalucia	8.76%	9.01%
Aragon	1.51%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.81%	1.72%
Basque Country	15.00%	12.75%
Canary Islands	2.56%	2.95%
Cantabria	2.42%	2.65%
Castilla-La Mancha	2.23%	1.89%
Castilla-Leon	4.42%	4.31%
Catalonia	20.18%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.23%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.95%	26.23%
Melilla		0.00%
Murcia	1.81%	2.03%
Navarra	0.35%	0.59%
Valencia	7.00%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	150	34,453.29	3,115.35	1,898.71	39,467.35	6.56	7,773,288.93	7,812,756.28	51.82	33.98
from > 1 to ≤ 2 months	50	31,744.07	4,269.08	0.00	36,013.15	5.99	2,828,557.20	2,864,570.35	19.00	37.96
from > 2 to ≤ 3 months	20	13,431.97	2,025.26	0.00	15,457.23	2.57	801,411.11	816,868.34	5.42	37.13
from > 3 to ≤ 6 months	22	40,836.19	5,754.91	0.00	46,591.10	7.74	1,248,563.96	1,295,155.06	8.59	30.62
from > 6 to < 12 months	9	26,672.70	4,119.96	0.00	30,792.66	5.12	444,214.21	475,006.87	3.15	30.86
from ≥ 12 to < 18 months	7	29,197.01	4,819.83	0.00	34,016.84	5.65	264,499.77	298,516.61	1.98	33.81
from ≥ 18 to < 24 months	6	52,873.58	13,507.74	0.00	66,381.32	11.03	434,667.43	501,048.75	3.32	44.04
from ≥ 2 years	18	263,446.60	68,688.27	788.27	332,923.14	55.34	678,945.02	1,011,868.16	6.71	48.45
Subtotal	282	492,655.41	106,300.40	2,686.98	601,642.79	100.00	14,474,147.63	15,075,790.42	100.00	35.37
Doubt debts (subjectives)										
	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	282	492,655.41	106,300.40	2,686.98	601,642.79		14,474,147.63	15,075,790.42		35.37

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