

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 10/31/2014
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
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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313548002	03/09/2004 10,293	25,263.42 260,036,382.06 25.26%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.2540% 12/15/2014 16.220519 Gross 12.814210 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2014 "Pass-Through"	A2sf AAsf	Aaa AAA
Series B ES0313548010	03/09/2004 214	52,602.75 11,256,988.50 52.60%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.5640% 12/15/2014 74.993987 Gross 59.245250 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	Baa3sf A+sf	A2 A
Series C ES0313548028	03/09/2004 193	52,493.73 10,131,289.89 52.49%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.0840% 12/15/2014 143.838653 Gross 113.632536 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	Ba2sf A-	Baa3 BBB
Total		281,424,660.45	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	5.53	5.17	4.83	4.60	4.29	4.00	3.81	3.62
			Date	03/26/2020	11/15/2019	07/13/2019	04/21/2019	12/29/2018	09/12/2018	07/04/2018	04/29/2018
		Final Maturity	Years	8.25	7.75	7.25	7.01	6.50	6.01	5.75	5.50
	Without optional redemption *		Date	12/15/2022	06/15/2022	12/15/2021	09/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
		Average life	Years	7.41	7.02	6.66	6.33	6.02	5.73	5.47	5.22
			Date	02/10/2022	09/20/2021	05/11/2021	01/09/2021	09/19/2020	06/07/2020	03/02/2020	12/04/2019
Series B	With optional redemption *	Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27
			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
		Average life	Years	5.53	5.17	4.83	4.60	4.29	4.00	3.81	3.62
	Without optional redemption *		Date	03/26/2020	11/15/2019	07/13/2019	04/21/2019	12/29/2018	09/12/2018	07/04/2018	04/29/2018
		Final Maturity	Years	8.25	7.75	7.25	7.01	6.50	6.01	5.75	5.50
			Date	12/15/2022	06/15/2022	12/15/2021	09/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
Series C	With optional redemption *	Average life	Years	7.41	7.02	6.66	6.33	6.02	5.73	5.47	5.22
			Date	02/10/2022	09/20/2021	05/11/2021	01/09/2021	09/19/2020	06/07/2020	03/02/2020	12/04/2019
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27
	Without optional redemption *		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
		Average life	Years	5.53	5.17	4.83	4.60	4.29	4.00	3.81	3.62
			Date	03/26/2020	11/15/2019	07/13/2019	04/21/2019	12/29/2018	09/12/2018	07/04/2018	04/29/2018
Series D	With optional redemption *	Final Maturity	Years	8.25	7.75	7.25	7.01	6.50	6.01	5.75	5.50
			Date	12/15/2022	06/15/2022	12/15/2021	09/15/2021	03/15/2021	09/15/2020	06/15/2020	03/15/2020
		Average life	Years	7.41	7.02	6.66	6.33	6.02	5.73	5.47	5.22
	Without optional redemption *		Date	02/10/2022	09/20/2021	05/11/2021	01/09/2021	09/19/2020	06/07/2020	03/02/2020	12/04/2019
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27
			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	
Series A	92.40%	260,036,382.06	11.40%	96.20%	1,029,300,000.00
Series B	4.00%	11,256,988.50	7.40%	2.00%	21,400,000.00
Series C	3.60%	10,131,289.89	3.80%	1.80%	19,300,000.00
Issue of Bonds		281,424,660.45			1,070,000,000.00
Reserve Fund	3.80%	10,700,000.00		1.50%	16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,069,550.96	0.0800%	
Servicer ppal collect not yet credited	749,258.65		
Servicer ints collect not yet credited	87,305.78		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	5.940%
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		5,481	12,377
Principal			
Principal outstanding		277,664,248.08	1,070,001,023.98
Average loan		50,659.41	86,450.76
Minimum		54.54	19,271.74
Maximum		229,663.96	300,000.00
Interest rate			
Weighted average (wac)		1.17%	3.02%
Minimum		0.71%	2.36%
Maximum		4.51%	5.00%
Final maturity			
Weighted average (WARM) (months)		178	272
Minimum		11/02/2014	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	% Pool % LTV
0.01 - 10%	3.15	6.82	0.31 7.34
10.01 - 20%	8.28	15.30	2.21 15.99
20.01 - 30%	13.28	25.42	5.11 25.68
30.01 - 40%	16.96	35.06	8.44 35.59
40.01 - 50%	16.71	44.94	12.56 45.31
50.01 - 60%	17.93	55.33	16.33 55.28
60.01 - 70%	18.83	64.18	11.61 63.11
70.01 - 80%	4.85	72.82	2.87 78.61
80.01 - 90%			29.07 84.37
90.01 - 100%			11.48 93.82
Weighted average (WALTV)		43.85	64.29
Minimum		0.04	0.37
Maximum		77.22	99.77

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EBN Banco
Dexia Bank
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.18%	0.20%	0.23%	0.55%
Annual Percentage Rate (CPR)	1.94%	2.12%	2.37%	2.75%	6.43%

Geographic distribution		
	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.51%	1.72%
Asturias	1.94%	1.98%
Balearic Islands	1.82%	1.72%
Basque Country	15.03%	12.75%
Canary Islands	2.55%	2.95%
Cantabria	2.42%	2.65%
Castilla-La Mancha	2.24%	1.89%
Castilla-Leon	4.41%	4.31%
Catalonia	20.21%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.23%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.97%	26.23%
Melilla		0.00%
Murcia	1.80%	2.03%
Navarra	0.35%	0.59%
Valencia	6.92%	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	152	32,464.30	2,990.28	1,898.71	37,353.29	6.36	8,140,957.66	8,178,310.95	57.36	36.31
from > 1 to ≤ 2 months	31	18,284.22	2,311.38	0.00	20,595.60	3.51	1,533,141.66	1,553,737.26	10.90	35.99
from > 2 to ≤ 3 months	21	18,962.67	2,166.58	0.00	21,129.25	3.60	907,550.67	928,679.92	6.51	31.62
from > 3 to ≤ 6 months	23	36,642.73	4,725.29	0.00	41,368.02	7.04	931,989.09	973,357.11	6.83	29.77
from > 6 to < 12 months	14	53,703.42	8,190.18	0.00	61,893.60	10.53	884,430.53	946,324.13	6.64	31.48
from ≥ 12 to < 18 months	3	12,643.92	1,193.34	0.00	13,837.26	2.36	71,628.83	85,466.09	0.60	30.34
from ≥ 18 to < 24 months	5	23,142.11	4,735.10	0.00	27,877.21	4.74	224,932.13	252,809.34	1.77	36.94
from ≥ 2 years	20	285,498.89	77,165.69	788.27	363,452.85	61.86	976,017.19	1,339,470.04	9.39	49.41
Subtotal	269	481,342.26	103,477.84	2,686.98	587,507.08	100.00	13,670,647.76	14,258,154.84	100.00	35.89
<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	269	481,342.26	103,477.84	2,686.98	587,507.08		13,670,647.76	14,258,154.84		35.89