

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 03/31/2015
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	23,761.56 244,577,737.08 23.76%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.1970% 06/15/2015 11.832597 Gross 9.466078 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2015 "Pass-Through"	Aa2sf AA-sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	49,475.62 10,587,782.68 49.48%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.5070% 06/15/2015 63.407130 Gross 50.725704 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	A3sf BBBsf	A2 A
Series C ES0313548028	03/09/2004 193	49,373.08 9,529,004.44 49.37%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.0270% 06/15/2015 128.173887 Gross 102.539110 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secquential	Ba1sf BBsf	Baa3 BBB
Total		264,694,524.20	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% Monthly CPR (SMM)							
			% Annual equivalent CPR	1.00	2.00	3.00	4.00	5.00	6.00	7.00
Series A	With optional redemption *	Average life	Years	5.29	4.93	4.59	4.27	4.06	3.86	3.57
		Date		06/28/2020	02/17/2020	10/16/2019	06/20/2019	04/04/2019	01/23/2019	10/09/2018
		Final Maturity	Years	7.76	7.25	6.76	6.25	6.00	5.76	5.25
	Without optional redemption *	Average life	Years	7.26	6.87	6.52	6.20	5.90	5.62	5.36
		Date		06/15/2022	01/27/2022	09/20/2021	05/25/2021	02/04/2021	10/25/2020	07/22/2020
		Final Maturity	Years	22.77	22.77	22.77	22.77	22.77	22.77	22.77
Series B	With optional redemption *	Average life	Years	5.29	4.93	4.59	4.27	4.06	3.86	3.57
		Date		06/28/2020	02/17/2020	10/16/2019	06/20/2019	04/04/2019	01/23/2019	10/09/2018
		Final Maturity	Years	7.76	7.25	6.76	6.25	6.00	5.76	5.25
	Without optional redemption *	Average life	Years	7.26	6.87	6.52	6.20	5.90	5.62	5.36
		Date		06/15/2022	01/27/2022	09/20/2021	05/25/2021	02/04/2021	10/25/2020	07/22/2020
		Final Maturity	Years	22.77	22.77	22.77	22.77	22.77	22.77	22.77
Series C	With optional redemption *	Average life	Years	5.29	4.93	4.59	4.27	4.06	3.86	3.57
		Date		06/28/2020	02/17/2020	10/16/2019	06/20/2019	04/04/2019	01/23/2019	10/09/2018
		Final Maturity	Years	7.76	7.25	6.76	6.25	6.00	5.76	5.25
	Without optional redemption *	Average life	Years	7.26	6.87	6.52	6.20	5.90	5.62	5.36
		Date		06/15/2022	01/27/2022	09/20/2021	05/25/2021	02/04/2021	10/25/2020	07/22/2020
		Final Maturity	Years	22.77	22.77	22.77	22.77	22.77	22.77	22.77

* 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%	244,577,737.08	11.64%	96.20%	1,029,300,000.00
Series B	4.00%	10,587,782.68	7.64%	2.00%	21,400,000.00
Series C	3.60%	9,529,004.44	4.04%	1.80%	19,300,000.00
Issue of Bonds		264,694,524.20			1,070,000,000.00
Reserve Fund	4.04%	10,700,000.00		1.50%	16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,874,727.37	0.000%	
Servicer ppal collect not yet credited	739,765.60		
Servicer ints collect not yet credited	87,450.94		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	5.740%
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		5,317	12,377
Principal			
Principal outstanding		263,648,965.61	1,070,001,023.98
Average loan		49,586.04	86,450.76
Minimum		54.43	19,271.74
Maximum		226,028.71	300,000.00
Interest rate			
Weighted average (wac)		1.05%	3.02%
Minimum		0.57%	2.36%
Maximum		4.39%	5.00%
Final maturity			
Weighted average (WARM) (months)		175	272
Minimum		04/02/2015	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%		3.33	6.75
10.01 - 20%		8.57	15.42
20.01 - 30%		13.82	25.44
30.01 - 40%		17.11	35.09
40.01 - 50%		17.57	45.01
50.01 - 60%		18.18	55.37
60.01 - 70%		18.17	64.05
70.01 - 80%		3.25	72.62
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)		43.04	64.29
Minimum		0.04	0.37
Maximum		76.04	99.77

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.20%	0.27%	0.24%	0.54%
Annual Percentage Rate (CPR)	1.05%	2.41%	3.17%	2.80%	6.32%

Geographic distribution		
	Current	At constitution date
Andalucia	8.78%	9.01%
Aragon	1.49%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.85%	1.72%
Basque Country	15.11%	12.75%
Canary Islands	2.55%	2.95%
Cantabria	2.41%	2.65%
Castilla-La Mancha	2.26%	1.89%
Castilla-Leon	4.40%	4.31%
Catalonia	20.33%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.23%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.96%	26.23%
Melilla	0.00%	0.00%
Murcia	1.80%	2.03%
Navarra	0.35%	0.59%
Valencia	6.74%	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	139	31,957.36	2,517.37	1,898.71	36,373.44	6.63	7,150,212.86	7,186,586.30	54.06	34.81
from > 1 to ≤ 2 months	28	18,183.86	2,213.76	0.00	20,397.62	3.72	1,481,306.90	1,501,704.52	11.30	33.40
from > 2 to ≤ 3 months	26	24,638.93	3,288.78	0.00	27,927.71	5.09	1,351,479.39	1,379,407.10	10.38	33.76
from > 3 to ≤ 6 months	16	24,477.08	3,845.51	0.00	28,322.59	5.16	797,885.87	826,208.46	6.21	35.82
from > 6 to < 12 months	18	63,027.90	7,023.43	0.00	70,051.33	12.76	740,573.06	810,624.39	6.10	23.90
from ≥ 12 to < 18 months	5	27,707.14	5,063.81	0.00	32,770.95	5.97	281,151.87	313,922.82	2.36	44.87
from ≥ 18 to < 24 months	3	21,991.06	3,181.52	0.00	25,172.58	4.59	113,728.14	138,900.72	1.04	30.37
from ≥ 2 years	19	246,319.94	60,857.72	788.27	307,965.93	56.10	829,342.85	1,137,308.78	8.55	46.87
Subtotal	254	458,303.27	87,991.90	2,686.98	548,982.15	100.00	12,745,680.94	13,294,663.09	100.00	34.52
<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	254	458,303.27	87,991.90	2,686.98	548,982.15		12,745,680.94	13,294,663.09		34.52