

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 05/31/2015
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
InverCajna
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)		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 / Secuential	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 / Secuential	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)		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	5.27	4.92	4.59	4.27	4.07	3.88	3.70	3.42	
		Final Maturity	Years	7.76	7.25	6.76	6.25	6.00	5.76	5.51	5.00	
	Without optional redemption *	Average life	Years	7.22	6.85	6.51	6.20	5.91	5.64	5.39	5.16	
		Final Maturity	Years	22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77	
	Series B	With optional redemption *	Average life	Years	5.27	4.92	4.59	4.27	4.07	3.88	3.70	3.42
			Final Maturity	Years	7.76	7.25	6.76	6.25	6.00	5.76	5.51	5.00
Series C	With optional redemption *	Average life	Years	5.27	4.92	4.59	4.27	4.07	3.88	3.70	3.42	
		Final Maturity	Years	7.76	7.25	6.76	6.25	6.00	5.76	5.51	5.00	
	Without optional redemption *	Average life	Years	7.22	6.85	6.51	6.20	5.91	5.64	5.39	5.16	
		Final Maturity	Years	22.77	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	% CE	% CE	
Series A	92.40%	244,577,737.08	11.64%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	10,587,782.68	7.64%	2.00%	21,400,000.00	3.30%
Series C	3.60%	9,529,004.44	4.04%	1.80%	19,300,000.00	1.50%
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	17,691,351.81	0.000%	
Servicer ppal collect not yet credited	1,089,491.97		
Servicer ints collect not yet credited	80,456.22		
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		5,253	12,377
Principal			
Principal outstanding		257,896,075.12	1,070,001,023.98
Average loan		49,095.01	86,450.76
Minimum		24.03	19,271.74
Maximum		224,569.34	300,000.00
Interest rate			
Weighted average (wac)		0.99%	3.02%
Minimum		0.53%	2.36%
Maximum		4.39%	5.00%
Final maturity			
Weighted average (WARM) (months)		174	272
Minimum		06/05/2015	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	6.67
10.01 - 20%		8.67	15.40
20.01 - 30%		14.05	25.38
30.01 - 40%		16.97	34.99
40.01 - 50%		17.96	44.83
50.01 - 60%		19.10	55.40
60.01 - 70%		16.96	64.01
70.01 - 80%		2.97	72.37
80.01 - 90%			2.87
90.01 - 100%			11.48
Weighted average (WALT)		42.70	64.29
Minimum		0.04	0.37
Maximum		75.54	99.77

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.26%	0.31%	0.26%	0.54%
Annual Percentage Rate (CPR)	5.40%	3.08%	3.70%	3.10%	6.28%

Geographic distribution			Current	At constitution date
Andalucia			8.74%	9.01%
Aragon			1.49%	1.72%
Asturias			1.90%	1.98%
Balearic Islands			1.87%	1.72%
Basque Country			15.06%	12.75%
Canary Islands			2.53%	2.95%
Cantabria			2.39%	2.65%
Castilla-La Mancha			2.27%	1.89%
Castilla-Leon			4.40%	4.31%
Catalonia			20.45%	17.53%
Extremadura			0.74%	0.64%
Galicia			3.24%	3.11%
La Rioja			0.10%	0.17%
Madrid			25.98%	26.23%
Melilla				0.00%
Murcia			1.80%	2.03%
Navarra			0.35%	0.59%
Valencia			6.68%	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	143	29,629.42	2,126.81	1,898.71	33,654.94	5.80	7,241,923.57	7,275,578.51	55.46	34.52
from > 1 to ≤ 2 months	30	19,687.56	2,324.13	0.00	22,011.69	3.80	1,588,626.07	1,610,637.76	12.28	35.57
from > 2 to ≤ 3 months	18	19,531.63	1,864.11	0.00	21,395.74	3.69	733,371.55	754,767.29	5.75	30.78
from > 3 to ≤ 6 months	15	23,384.50	4,176.28	0.00	27,560.78	4.75	848,835.63	876,396.41	6.68	43.73
from > 6 to < 12 months	12	58,359.86	6,372.65	0.00	64,732.51	11.17	673,844.40	738,576.91	5.63	27.95
from ≥ 12 to < 18 months	11	52,324.60	7,793.53	0.00	60,118.13	10.37	479,141.80	539,259.93	4.11	28.41
from ≥ 18 to < 24 months	2	12,181.30	1,205.45	0.00	13,386.75	2.31	50,615.16	64,001.91	0.49	34.60
from ≥ 2 years	21	270,744.68	65,373.98	788.27	336,906.93	58.11	922,823.76	1,259,730.69	9.60	45.48
Subtotal	252	485,843.55	91,236.94	2,686.98	579,767.47	100.00	12,539,181.94	13,118,949.41	100.00	34.93
<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	252	485,843.55	91,236.94	2,686.98	579,767.47		12,539,181.94	13,118,949.41		34.93