

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 08/31/2015
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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	23,031.54 237,063,641.22 23.03%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.1560% 09/15/2015 9.181907 Gross 7.391435 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2015 "Pass-Through"	Aa2sf AA-sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	47,955.60 10,262,498.40 47.96%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.4660% 09/15/2015 57.109791 Gross 45.973382 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2sf BBBsf	A2 A
Series C ES0313548028	03/09/2004 193	47,856.21 9,236,248.53 47.86%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	0.9860% 09/15/2015 120.587014 Gross 97.072546 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3sf BBsf	Baa3 BBB
Total		256,562,388.15	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	5.04	4.68	4.34	4.13	3.81	3.62	3.43	3.26
		Final Maturity	Years	09/27/2020	05/20/2020	01/17/2020	10/30/2019	07/07/2019	04/28/2019	02/19/2019	12/16/2018
	Without optional redemption *	Average life	Years	7.25	6.75	6.25	6.01	5.50	5.25	5.01	4.75
		Final Maturity	Years	12/15/2022	06/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020
		Average life	Years	7.09	6.72	6.38	6.07	5.77	5.50	5.25	5.01
		Final Maturity	Years	10/17/2022	06/04/2022	01/30/2022	10/07/2021	06/22/2021	03/14/2021	12/12/2020	09/17/2020
Series B	With optional redemption *	Average life	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27
		Final Maturity	Years	12/15/2037	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	5.04	4.68	4.34	4.13	3.81	3.62	3.43	3.26
		Final Maturity	Years	09/27/2020	05/20/2020	01/17/2020	10/30/2019	07/07/2019	04/28/2019	02/19/2019	12/16/2018
		Average life	Years	7.25	6.75	6.25	6.01	5.50	5.25	5.01	4.75
		Final Maturity	Years	12/15/2022	06/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020
Series C	With optional redemption *	Average life	Years	7.09	6.72	6.38	6.07	5.77	5.50	5.25	5.01
		Final Maturity	Years	10/17/2022	06/04/2022	01/30/2022	10/07/2021	06/22/2021	03/14/2021	12/12/2020	09/17/2020
	Without optional redemption *	Average life	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27
		Final Maturity	Years	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%	237,063,641.22	11.77%	96.20%	5.30%
Series B	4.00%	10,262,498.40	7.77%	2.00%	3.30%
Series C	3.60%	9,236,248.53	4.17%	1.80%	1.50%
Issue of Bonds		256,562,388.15		1,070,000,000.00	
Reserve Fund	4.17%	10,700,000.00	1.50%	16,050,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account Servicer ppai collect not yet credited Servicer ints collect not yet credited	17,248,254.41 728,875.21 70,702.39
0.000%			
Liabilities	Available	Balance	Interest
		Subordinated Loan L/T Subordinated Loan S/T Start-up Loan L/T Start-up Loan S/T	10,700,000.00 0.00 0.00 0.00
5.640%			

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	5,175
Principal			12,377
Principal outstanding		250,531,087.49	1,070,001,023.98
Average loan		48,411.80	86,450.76
Minimum		44.41	19,271.74
Maximum		222,374.62	300,000.00
Interest rate			
Weighted average (wac)		0.91%	3.02%
Minimum		0.46%	2.36%
Maximum		4.33%	5.00%
Final maturity			
Weighted average (WARM) (months)		172	272
Minimum		09/03/2015	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%		3.39 6.60	0.31 7.34
10.01 - 20%		8.79 15.38	2.21 15.99
20.01 - 30%		14.50 25.34	5.11 25.68
30.01 - 40%		17.33 35.07	8.44 35.59
40.01 - 50%		18.03 44.83	12.56 45.31
50.01 - 60%		19.90 55.45	16.33 55.28
60.01 - 70%		15.54 63.96	11.61 63.11
70.01 - 80%		2.52 72.05	2.87 78.61
80.01 - 90%			29.07 84.37
90.01 - 100%			11.48 93.82
Weighted average (WALT)		42.20	64.29
Minimum		0.04	0.37
Maximum		74.80	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)	0.14%	0.21%	0.23%	0.26%	0.53%
Annual Percentage Rate (CPR)	1.62%	2.44%	2.76%	3.06%	6.20%

Geographic distribution			Current	At constitution date
Andalucia			8.73%	9.01%
Aragon			1.47%	1.72%
Asturias			1.87%	1.98%
Balearic Islands			1.88%	1.72%
Basque Country			15.10%	12.75%
Canary Islands			2.51%	2.95%
Cantabria			2.39%	2.65%
Castilla-La Mancha			2.27%	1.89%
Castilla-Leon			4.38%	4.31%
Catalonia			20.58%	17.53%
Extremadura			0.72%	0.64%
Galicia			3.23%	3.11%
La Rioja			0.10%	0.17%
Madrid			26.00%	26.23%
Melilla				0.00%
Murcia			1.80%	2.03%
Navarra			0.34%	0.59%
Valencia			6.62%	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	133	31,015.14	2,281.42	1,898.71	35,195.27	5.86	6,886,639.20	6,921,834.47	52.75	33.28
from > 1 to ≤ 2 months	37	26,786.69	2,289.64	0.00	29,076.33	4.84	2,011,403.32	2,040,479.65	15.55	33.72
from > 2 to ≤ 3 months	19	16,403.75	1,530.75	0.00	17,934.50	2.98	733,899.01	751,833.51	5.73	30.83
from > 3 to ≤ 6 months	14	17,651.15	2,855.82	0.00	20,506.97	3.41	643,260.70	663,767.67	5.06	38.52
from > 6 to < 12 months	13	54,384.93	6,812.25	0.00	61,197.18	10.18	775,379.77	836,576.95	6.38	35.36
from ≥ 12 to < 18 months	14	76,321.40	9,107.68	0.00	85,429.08	14.22	569,285.63	654,714.71	4.99	24.99
from ≥ 18 to < 24 months	2	16,679.24	3,069.51	0.00	19,748.75	3.29	108,869.61	128,618.36	0.98	42.75
from ≥ 2 years	19	269,845.42	61,206.57	788.27	331,840.26	55.22	792,637.76	1,124,478.02	8.57	44.39
Subtotal	251	509,087.72	89,153.64	2,686.98	600,928.34	100.00	12,521,375.00	13,122,303.34	100.00	33.79
<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	251	509,087.72	89,153.64	2,686.98	600,928.34		12,521,375.00	13,122,303.34		33.79