

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2016
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
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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	20,959.47 215,735,824.71 20.96%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2016 0.000000 Gross 0.000000 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2016 "Pass-Through"	Aa2sf AA-sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	43,641.20 9,339,216.80 43.64%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.2550% 06/15/2016 28.439515 Gross 23.036007 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	43,550.75 8,405,294.75 43.55%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	0.7750% 06/15/2016 86.254680 Gross 69.866291 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		233,480,336.26	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	0.69
		% Annual equivalent CPR		1.00	2.00	3.00	4.00	5.00	6.00	8.00
Series A	With optional redemption *	Average life	Years	4.66	4.31	4.09	3.77	3.57	3.39	3.21
		Final Maturity	Years	11/08/2020	07/04/2020	04/16/2020	12/20/2019	10/10/2019	08/03/2019	05/29/2019
	Without optional redemption *	Average life	Years	6.91	6.57	6.24	5.95	5.67	5.41	5.17
		Final Maturity	Years	02/10/2023	10/06/2022	06/11/2022	02/22/2022	11/13/2021	08/11/2021	05/15/2021
Series B	With optional redemption *	Average life	Years	4.66	4.31	4.09	3.77	3.57	3.39	3.21
		Final Maturity	Years	11/08/2020	07/04/2020	04/16/2020	12/20/2019	10/10/2019	08/03/2019	05/29/2019
	Without optional redemption *	Average life	Years	6.91	6.57	6.24	5.95	5.67	5.41	5.17
		Final Maturity	Years	02/10/2023	10/06/2022	06/11/2022	02/22/2022	11/13/2021	08/11/2021	05/15/2021
Series C	With optional redemption *	Average life	Years	4.66	4.31	4.09	3.77	3.57	3.39	3.21
		Final Maturity	Years	11/08/2020	07/04/2020	04/16/2020	12/20/2019	10/10/2019	08/03/2019	05/29/2019
	Without optional redemption *	Average life	Years	6.91	6.57	6.24	5.95	5.67	5.41	5.17
		Final Maturity	Years	02/10/2023	10/06/2022	06/11/2022	02/22/2022	11/13/2021	08/11/2021	05/15/2021

* 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%	215,735,824.71	12.18%	96.20%	1,029,300,000.00
Series B	4.00%	9,339,216.80	8.18%	2.00%	21,400,000.00
Series C	3.60%	8,405,294.75	4.58%	1.80%	19,300,000.00
Issue of Bonds		233,480,336.26			1,070,000,000.00
Reserve Fund	4.58%	10,700,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,607,227.43	0.0000%	
Servicer ppal collect not yet credited	1,121,026.52		
Servicer ints collect not yet credited	65,532.81		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		10,700,000.00	5.640%
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	4,957		12,377
Principal			
Principal outstanding	232,442,779.96		1,070,001,023.98
Average loan	46,891.83		86,450.76
Minimum	28.00		19,271.74
Maximum	217,040.38		300,000.00
Interest rate			
Weighted average (wac)	0.75%		3.02%
Minimum	0.30%		2.36%
Maximum	4.08%		5.00%
Final maturity			
Weighted average (WARM) (months)	168		272
Minimum	04/02/2016		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	% LTV
0.01 - 10%	3.58	6.59	0.31
10.01 - 20%	9.37	15.52	2.21
20.01 - 30%	15.07	25.27	5.11
30.01 - 40%	18.50	35.12	8.44
40.01 - 50%	18.10	44.80	12.56
50.01 - 60%	21.26	55.39	16.33
60.01 - 70%	12.99	64.04	11.61
70.01 - 80%	1.12	71.56	2.87
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALT)	41.00		64.29
Minimum	0.02		0.37
Maximum	73.07		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)	0.22%	0.17%	0.29%	0.28%	0.52%
Annual Percentage Rate (CPR)	2.60%	1.98%	3.42%	3.29%	6.07%

Geographic distribution			Current	At constitution date
Andalucia			8.66%	9.01%
Aragon			1.44%	1.72%
Asturias			1.86%	1.98%
Balearic Islands			1.86%	1.72%
Basque Country			15.23%	12.75%
Canary Islands			2.50%	2.95%
Cantabria			2.38%	2.65%
Castilla-La Mancha			2.27%	1.89%
Castilla-Leon			4.33%	4.31%
Catalonia			20.83%	17.53%
Extremadura			0.71%	0.64%
Galicia			3.22%	3.11%
La Rioja			0.06%	0.17%
Madrid			26.11%	26.23%
Melilla				0.00%
Murcia			1.76%	2.03%
Navarra			0.33%	0.59%
Valencia			6.43%	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	110	22,613.57	1,278.32	2,686.98	26,578.87	4.23	4,923,163.87	4,949,742.74	47.15	32.59
from > 1 to ≤ 2 months	27	18,046.65	1,362.88	0.00	19,409.53	3.09	1,378,256.34	1,397,665.87	13.31	34.19
from > 2 to ≤ 3 months	17	17,372.12	1,424.31	0.00	18,796.43	2.99	773,361.87	792,158.30	7.55	27.80
from > 3 to ≤ 6 months	22	33,154.65	3,211.20	0.00	36,365.85	5.79	877,513.29	913,879.14	8.70	30.73
from > 6 to < 12 months	9	29,963.30	3,665.27	0.00	33,628.57	5.35	437,686.01	471,314.58	4.49	34.05
from ≥ 12 to < 18 months	8	52,044.08	6,039.49	0.00	58,083.57	9.25	447,442.19	505,525.76	4.82	34.24
from ≥ 18 to < 24 months	11	82,619.50	7,679.06	0.00	90,298.56	14.38	343,288.52	433,587.08	4.13	22.86
from ≥ 2 years	17	288,628.14	56,241.55	0.00	344,869.69	54.91	690,100.02	1,034,969.71	9.86	42.70
Subtotal	221	544,442.01	80,902.08	2,686.98	628,031.07	100.00	9,870,812.11	10,498,843.18	100.00	32.52
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	221	544,442.01	80,902.08	2,686.98	628,031.07		9,870,812.11	10,498,843.18		32.52