

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 05/31/2016
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
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	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	A1sf 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	Baa2sf 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	0.60	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	4.64	4.30	4.09	3.89	3.58	3.40	3.22	3.05	
		Final Maturity	Years	11/01/2020	06/30/2020	04/14/2020	02/01/2020	10/12/2019	08/07/2019	06/04/2019	04/03/2019	
	Without optional redemption *	Average life	Years	6.51	6.00	5.76	5.51	5.00	4.76	4.51	4.25	
		Final Maturity	Years	09/15/2022	03/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020	
		Average life	Years	6.88	6.55	6.24	5.95	5.68	5.43	5.20	4.98	
		Final Maturity	Years	01/29/2023	09/29/2022	06/08/2022	02/23/2022	11/17/2021	08/18/2021	05/26/2021	03/08/2021	
Series B	With optional redemption *	Average life	Years	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77	
		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	
		Average life	Years	4.64	4.30	4.09	3.89	3.58	3.40	3.22	3.05	
		Final Maturity	Years	11/01/2020	06/30/2020	04/14/2020	02/01/2020	10/12/2019	08/07/2019	06/04/2019	04/03/2019	
		Average life	Years	6.51	6.00	5.76	5.51	5.00	4.76	4.51	4.25	
		Final Maturity	Years	09/15/2022	03/15/2022	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	6.88	6.55	6.24	5.95	5.68	5.43	5.20	4.98	
		Final Maturity	Years	01/29/2023	09/29/2022	06/08/2022	02/23/2022	11/17/2021	08/18/2021	05/26/2021	03/08/2021	
		Average life	Years	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77	
		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	
		Average life	Years	4.64	4.30	4.09	3.89	3.58	3.40	3.22	3.05	
		Final Maturity	Years	11/01/2020	06/30/2020	04/14/2020	02/01/2020	10/12/2019	08/07/2019	06/04/2019	04/03/2019	

* 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%	215,735,824.71	12.18%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	9,339,216.80	8.18%	2.00%	21,400,000.00	3.30%
Series C	3.60%	8,405,294.75	4.58%	1.80%	19,300,000.00	1.50%
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		17,003,675.38	0.0000%
Servicer ppai collect not yet credited		795,703.77	
Servicer ints collect not yet credited		50,299.59	
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		4,893	12,377
Principal			
Principal outstanding		227,653,514.45	1,070,001,023.98
Average loan		46,526.37	86,450.76
Minimum		27.14	19,271.74
Maximum		215,511.05	300,000.00
Interest rate			
Weighted average (wac)		0.72%	3.02%
Minimum		0.30%	2.36%
Maximum		4.08%	5.00%
Final maturity			
Weighted average (WARM) (months)		167	272
Minimum		06/02/2016	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	% Pool	% LTV
0.01 - 10%	3.55	6.57	0.31	7.34
10.01 - 20%	9.64	15.50	2.21	15.99
20.01 - 30%	15.29	25.33	5.11	25.68
30.01 - 40%	18.78	35.16	8.44	35.59
40.01 - 50%	18.13	44.83	12.56	45.31
50.01 - 60%	21.52	55.33	16.33	55.28
60.01 - 70%	12.27	64.03	11.61	63.11
70.01 - 80%	0.82	71.54	2.87	78.61
80.01 - 90%			29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALT)	40.68			64.29
Minimum		0.03		0.37
Maximum		72.56		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%	0.22%	0.27%	0.26%	0.52%
Annual Percentage Rate (CPR)	1.63%	2.57%	3.19%	3.03%	6.02%

Geographic distribution

	Current	At constitution date
Andalucia	8.58%	9.01%
Aragon	1.43%	1.72%
Asturias	1.85%	1.98%
Balearic Islands	1.86%	1.72%
Basque Country	15.33%	12.75%
Canary Islands	2.50%	2.95%
Cantabria	2.36%	2.65%
Castilla-La Mancha	2.28%	1.89%
Castilla-Leon	4.34%	4.31%
Catalonia	20.84%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.21%	3.11%
La Rioja	0.06%	0.17%
Madrid	26.23%	26.23%
Melilla		0.00%
Murcia	1.70%	2.03%
Navarra	0.33%	0.59%
Valencia	6.37%	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	107	26,642.65	1,440.48	2,686.98	30,770.11	4.83	5,085,261.04	5,116,031.15	48.96	28.42
from > 1 to ≤ 2 months	24	15,023.58	1,087.17	0.00	16,110.75	2.53	1,099,441.88	1,115,552.63	10.68	32.00
from > 2 to ≤ 3 months	22	22,062.47	1,845.04	0.00	23,907.51	3.75	1,069,688.63	1,093,596.14	10.47	33.01
from > 3 to ≤ 6 months	13	18,985.56	2,289.36	0.00	21,274.92	3.34	610,750.53	632,025.45	6.05	28.49
from > 6 to < 12 months	12	35,872.90	3,575.00	0.00	39,447.90	6.19	477,713.11	517,161.01	4.95	27.39
from ≥ 12 to < 18 months	6	34,289.93	4,739.35	0.00	39,029.28	6.12	383,418.36	422,447.64	4.04	47.01
from ≥ 18 to < 24 months	7	72,172.35	6,370.22	0.00	78,542.57	12.32	273,048.44	351,591.01	3.36	22.18
from ≥ 2 years	22	328,105.51	60,380.44	0.00	388,485.95	60.93	811,885.56	1,200,371.51	11.49	37.30
Subtotal	213	553,154.95	81,727.06	2,686.98	637,568.99	100.00	9,811,207.55	10,448,776.54	100.00	30.19
<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	213	553,154.95	81,727.06	2,686.98	637,568.99		9,811,207.55	10,448,776.54		30.19