

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 01/31/2017
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
V83923425

Management Company
Europa 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
AIAP 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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313548002	03/09/2004 10,293	19,093.29 196,527,233.97 19.09%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.0000% 03/15/2017 0.000000 Gross 0.000000 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2017 "Pass-Through"	Aa2sf AA+sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	39,755.48 8,507,672.72 39.76%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.1640% 03/15/2017 16.299747 Gross 13.202795 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1sf BBB+sf	A2 A
Series C ES0313548028	03/09/2004 193	39,673.09 7,656,906.37 39.67%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	0.6840% 03/15/2017 67.840984 Gross 54.951197 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		212,691,813.06	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
		% 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	4.11	3.89	3.69	3.50	3.31	3.13	2.95
		Date		01/22/2021	11/04/2020	08/23/2020	06/12/2020	04/05/2020	01/29/2020	11/27/2019
		Final Maturity	Years	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	6.66	6.34	6.04	5.77	5.51	5.28	5.05
		Date		06/15/2022	03/15/2022	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020
		Final Maturity	Years	21.01	21.01	21.01	21.01	21.01	21.01	21.01
Series B	With optional redemption *	Average life	Years	4.11	3.89	3.69	3.50	3.31	3.13	2.95
		Date		01/22/2021	11/04/2020	08/23/2020	06/12/2020	04/05/2020	01/29/2020	11/27/2019
		Final Maturity	Years	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	6.66	6.34	6.04	5.77	5.51	5.28	5.05
		Date		06/15/2022	03/15/2022	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020
		Final Maturity	Years	21.01	21.01	21.01	21.01	21.01	21.01	21.01
Series C	With optional redemption *	Average life	Years	4.11	3.89	3.69	3.50	3.31	3.13	2.95
		Date		01/22/2021	11/04/2020	08/23/2020	06/12/2020	04/05/2020	01/29/2020	11/27/2019
		Final Maturity	Years	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	6.66	6.34	6.04	5.77	5.51	5.28	5.05
		Date		06/15/2022	03/15/2022	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020
		Final Maturity	Years	21.01	21.01	21.01	21.01	21.01	21.01	21.01

* 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%	196,527,233.97	12.63%	96.20%	1,029,300,000.00
Series B	4.00%	8,507,672.72	8.63%	2.00%	21,400,000.00
Series C	3.60%	7,656,906.37	5.03%	1.80%	19,300,000.00
Issue of Bonds		212,691,813.06			1,070,000,000.00
Reserve Fund	5.03%	10,700,000.00		1.50%	16,050,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,954,600.64	-0.329%
Servicer ppal collect not yet credited		1,063,865.31	
Servicer ints collect not yet credited		44,310.35	
Liabilities		Available	Balance
Subordinated Loan L/T			10,700,000.00
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		4,584	12,377
Principal			
Principal outstanding		208,467,081.02	1,070,001,023.98
Average loan		45,477.11	86,450.76
Minimum		9.40	19,271.74
Maximum		209,275.63	300,000.00
Interest rate			
Weighted average (wac)		0.60%	3.02%
Minimum		0.16%	2.36%
Maximum		3.93%	5.00%
Final maturity			
Weighted average (WARM) (months)		161	272
Minimum		02/04/2017	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%		3.79	0.31
10.01 - 20%		10.43	2.21
20.01 - 30%		15.46	5.11
30.01 - 40%		20.55	8.44
40.01 - 50%		18.55	12.56
50.01 - 60%		21.68	16.33
60.01 - 70%		9.24	11.61
70.01 - 80%		0.29	2.87
80.01 - 90%			29.07
90.01 - 100%			11.48
Weighted average (WALTV)		39.31	64.30
Minimum		0.01	0.37
Maximum		70.50	99.77

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.43%	0.32%	0.26%	0.50%
Annual Percentage Rate (CPR)	4.00%	5.09%	3.73%	3.09%	5.89%

Geographic distribution		
	Current	At constitution date
Andalucía	8.53%	9.01%
Aragón	1.40%	1.72%
Asturias	1.83%	1.99%
Balearic Islands	1.89%	1.72%
Basque Country	15.24%	12.75%
Canary Islands	2.49%	2.96%
Cantabria	2.37%	2.65%
Castilla-La Mancha	2.27%	1.89%
Castilla-León	4.37%	4.31%
Catalonia	21.08%	17.54%
Extremadura	0.67%	0.65%
Galicia	3.12%	3.11%
La Rioja	0.06%	0.17%
Madrid	26.56%	26.23%
Melilla		0.00%
Murcia	1.69%	2.03%
Navarra	0.29%	0.60%
Valencia	6.14%	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	87	22,102.64	630.31	2,686.98	25,419.93	4.05	4,004,190.07	4,029,610.00	45.15	29.01
from > 1 to ≤ 2 months	23	14,849.87	680.37	0.00	15,530.24	2.48	1,011,375.93	1,026,906.17	11.51	31.60
from > 2 to ≤ 3 months	10	11,622.39	749.31	0.00	12,371.70	1.97	500,003.40	512,375.10	5.74	36.49
from > 3 to ≤ 6 months	16	24,349.60	1,488.81	0.00	25,838.41	4.12	497,574.62	523,413.03	5.86	23.45
from > 6 to < 12 months	13	58,697.97	5,659.21	0.00	64,357.18	10.26	947,243.62	1,011,600.80	11.33	34.46
from ≥ 12 to < 18 months	5	24,858.27	2,761.84	0.00	27,620.11	4.40	244,238.31	271,858.42	3.05	32.09
from ≥ 18 to < 24 months	5	32,016.23	4,159.65	0.00	36,175.88	5.77	219,843.28	256,019.16	2.87	44.96
from ≥ 2 years	26	359,760.62	60,400.43	0.00	420,161.05	66.96	873,347.64	1,293,508.69	14.49	34.53
Subtotal	185	548,257.59	76,529.93	2,686.98	627,474.50	100.00	8,297,816.87	8,925,291.37	100.00	30.91
<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	185	548,257.59	76,529.93	2,686.98	627,474.50		8,297,816.87	8,925,291.37		30.91