BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2014
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
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P Current	Original
Series A ES0313548002	03/09/2004 10,293	26,706.86 274,893,709.98 26.71%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.4740% 06/16/2014 31.999269 Gross 25.279423 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/16/2014 "Pass-Through"	Baa1sf AA-sf	Aaa AAA
Series B ES0313548010	03/09/2004 214	55,608.23 11,900,161.22 55.61%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.7840% 06/16/2014 110.203154 Gross 87.060492 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1sf A+sf	A2 A
Series C ES0313548028	03/09/2004 193	55,492.98 10,710,145.14 55.49%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.3040% 06/16/2014 182.917194 Gross 144.504583 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1sf A-	Baa3 BBB
Total		297,504,016.34	1.070.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

	% Monthly CPR (SMM)			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% Annual equivalent CPR			2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	5.39	4.71	4.19	3.71	3.37	3.05	2.75	2.57
			Date	08/06/2019	11/30/2018	05/23/2018	12/01/2017	07/27/2017	04/03/2017	12/16/2016	10/08/2016
		Final Maturity	Years	8.25	7.25	6.50	5.75	5.25	4.75	4.25	4.00
			Date	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	03/15/2018
	Without optional redemption *	Average life	Years	7.14	6.41	5.79	5.26	4.80	4.40	4.06	3.75
			Date	05/06/2021	08/12/2020	12/29/2019	06/18/2019	01/02/2019	08/09/2018	04/05/2018	12/14/2017
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76
			Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
Series B	With optional redemption *	Average life	Years	5.39	4.71	4.19	3.71	3.37	3.05	2.75	2.57
			Date	08/06/2019	11/30/2018	05/23/2018	12/01/2017	07/27/2017	04/03/2017	12/16/2016	10/08/2016
		Final Maturity	Years	8.25	7.25	6.50	5.75	5.25	4.75	4.25	4.00
			Date	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	03/15/2018
	Without optional redemption *	Average life	Years	7.14	6.41	5.79	5.26	4.80	4.40	4.06	3.75
			Date	05/06/2021	08/12/2020	12/29/2019	06/18/2019	01/02/2019	08/09/2018	04/05/2018	12/14/2017
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76
			Date	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
Series C	With optional redemption *	Average life	Years	5.39	4.71	4.19	3.71	3.37	3.05	2.75	2.57
			Date	08/06/2019	11/30/2018	05/23/2018	12/01/2017	07/27/2017	04/03/2017	12/16/2016	10/08/2016
		Final Maturity	Years	8.25	7.25	6.50	5.75	5.25	4.75	4.25	4.00
			Date	06/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018	03/15/2018
	Without optional redemption *	Average life	Years	7.14	6.41	5.79	5.26	4.80	4.40	4.06	3.75
			Date	05/06/2021	08/12/2020	12/29/2019	06/18/2019	01/02/2019	08/09/2018	04/05/2018	12/14/2017
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76
			Date	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		% CE	At issue date		% CE
Series A	92.40%	274,893,709.98	11.20%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	11,900,161.22	7.20%	2.00%	21,400,000.00	3.30%
Series C	3.60%	10,710,145.14	3.60%	1.80%	19,300,000.00	1.50%
Issue of Bonds		297,504,016.34			1,070,000,000.00	
Reserve Fund	3.60%	10,700,000.00		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		11,932,437.37	0.310%
Servicer ppal collect not yet credited		991,941.54	
Servicer ints collect not yet credited		107,227.56	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		10,700,000.00	6.140%
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	5,671	12,377
Principal		
Principal outstanding	295,888,124.81	1,070,001,023.98
Average loan	52,175.65	86,450.76
Minimum	5.35	19,271.74
Maximum	234,704.25	300,000.00
Interest rate		
Weighted average (wac)	1.17%	3.02%
Minimum	0.78%	2.36%
Maximum	4.83%	5.00%
Final maturity		
Weighted average (WARM) (months)	182	272
Minimum	04/04/2014	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	2.87	6.89	0.31	7.34
10.01 - 20%	8.30	15.38	2.21	15.99
20.01 - 30%	12.31	25.33	5.11	25.68
30.01 - 40%	16.95	35.20	8.44	35.59
40.01 - 50%	15.90	45.01	12.56	45.31
50.01 - 60%	16.62	55.28	16.33	55.28
60.01 - 70%	20.50	64.49	11.61	63.11
70.01 - 80%	6.54	73.49	2.87	78.61
80.01 - 90%			29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)		44.93		64.29
Minimum		0.00		0.37
Maximum		78.87		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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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Bond Underwriters and Placement Agents
Deutsche Bank AG
Société Générale
CDC IXIS Capital Markets
EBN Banco
Dexia Bank
Fortis Bank
InverCaixa
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.20%	0.28%	0.24%	0.57%
Annual Percentage Rate (CPR)	2.05%	2.38%	3.33%	2.86%	6.66%

Geographic distribution

	Current	At constitution date
Andalucia	8.74%	9.01%
Aragon	1.52%	1.72%
Asturias	1.92%	1.98%
Balearic Islands	1.79%	1.72%
Basque Country	14.87%	12.75%
Canary Islands	2.59%	2.95%
Cantabria	2.43%	2.65%
Castilla-La Mancha	2.21%	1.89%
Castilla-Leon	4.42%	4.31%
Catalonia	20.09%	17.53%
Extremadura	0.72%	0.64%
Galicia	3.27%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.89%	26.23%
Melilla		0.00%
Murcia	1.88%	2.03%
Navarra	0.36%	0.59%
Valencia	7.20%	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	176	44,494.65	4,225.82	1,898.71	50,619.18	9.00	9,757,026.80	9,807,645.98	60.04	36.25
from > 1 to ≤ 2 months	38	19,692.40	2,781.47	0.00	22,473.87	4.00	1,767,496.73	1,789,970.60	10.96	32.33
from > 2 to ≤ 3 months	24	23,736.78	2,876.92	0.00	26,613.70	4.73	1,313,046.60	1,339,660.30	8.20	33.08
from > 3 to ≤ 6 months	16	25,877.47	4,610.82	0.00	30,488.29	5.42	987,666.90	1,018,155.19	6.23	35.89
from > 6 to < 12 months	15	50,999.16	6,652.15	0.00	57,651.31	10.25	658,482.99	716,134.30	4.38	32.37
from ≥ 12 to < 18 months	4	17,081.55	2,189.48	0.00	19,271.03	3.43	128,960.02	148,231.05	0.91	33.99
from ≥ 18 to < 24 months	8	70,084.87	15,511.28	0.00	85,596.15	15.22	541,624.89	627,221.04	3.84	43.39
from ≥ 2 years	15	208,343.59	60,476.82	788.27	269,608.68	47.95	617,666.01	887,274.69	5.43	51.12
Subtotal	296	460,310.47	99,324.76	2,686.98	562,322.21	100.00	15,771,970.94	16,334,293.15	100.00	36.05
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	296	460,310.47	99,324.76	2,686.98	562,322.21		15,771,970.94	16,334,293.15		36.05

Additional information
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