BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 06/30/2014
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	25,906.35 266,654,060.55 25.91%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.4120% 09/15/2014 26.980024 Gross 21.314219 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2014 "Pass-Through"	Baa1sf AAsf	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	0.7220% 09/15/2014 101.488109 Gross 80.175606 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	1.2420% 09/15/2014 174.220211 Gross 137.633967 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		289,264,366.91	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	5.05	4.40	3.90	3.53	3.12	2.82	2.63	2.36
			Date	07/05/2019	11/09/2018	05/11/2018	12/26/2017	07/30/2017	04/11/2017	01/29/2017	10/25/2016
		Final Maturity	Years	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
			Date	06/15/2022	06/15/2021	09/15/2020	03/15/2020	06/15/2019	12/15/2018	09/15/2018	03/15/2018
	Without optional redemption *	Average life	Years	6.11	5.41	4.84	4.36	3.95	3.60	3.30	3.04
			Date	07/22/2020	11/13/2019	04/16/2019	10/22/2018	05/26/2018	01/19/2018	10/02/2017	06/30/2017
		Final Maturity	Years	15.76	14.76	13.51	12.51	11.51	10.51	9.75	9.00
			Date	03/15/2030	03/15/2029	12/15/2027	12/15/2026	12/15/2025	12/15/2024	03/15/2024	06/15/2023
Series B	With optional redemption *	Average life	Years	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
			Date	06/15/2022	06/15/2021	09/15/2020	03/15/2020	06/15/2019	12/15/2018	09/15/2018	03/15/2018
		Final Maturity	Years	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
			Date	06/15/2022	06/15/2021	09/15/2020	03/15/2020	06/15/2019	12/15/2018	09/15/2018	03/15/2018
	Without optional redemption *	Average life	Years	16.99	15.85	14.73	13.64	12.62	11.70	10.86	10.11
			Date	06/08/2031	04/18/2030	03/04/2029	02/01/2028	01/24/2027	02/22/2026	04/23/2025	07/21/2024
		Final Maturity	Years	18.26	17.26	16.26	15.01	14.01	13.01	12.26	11.26
			Date	09/15/2032	09/15/2031	09/15/2030	06/15/2029	06/15/2028	06/15/2027	09/15/2026	09/15/2025
Series C	With optional redemption *	Average life	Years	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
			Date	06/14/2022	06/14/2021	09/15/2020	03/15/2020	06/15/2019	12/15/2018	09/15/2018	03/15/2018
		Final Maturity	Years	8.00	7.00	6.25	5.75	5.00	4.50	4.25	3.75
			Date	06/15/2022	06/15/2021	09/15/2020	03/15/2020	06/15/2019	12/15/2018	09/15/2018	03/15/2018
	Without optional redemption *	Average life	Years	20.47	19.56	18.62	17.66	16.70	15.75	14.83	13.96
			Date	11/30/2034	01/03/2034	01/22/2033	02/06/2032	02/21/2031	03/12/2030	04/12/2029	05/28/2028
		Final Maturity	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			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	92.18%	266,654,060.55	11.44%	96.20%	1,029,300,000.00	5.30%
Series B	4.11%	11,900,161.22	7.33%	2.00%	21,400,000.00	3.30%
Series C	3.70%	10,710,145.14	3.63%	1.80%	19,300,000.00	1.50%
Issue of Bonds		289,264,366.91			1,070,000,000.00	
Reserve Fund	3.63%	10,489,767.84		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		11,763,854.69	0.240%
Servicer ppal collect not yet credited		1,192,932.38	
Servicer ints collect not yet credited		113,445.07	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		10,700,000.00	6.040%
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	5,588	12,377
Principal		
Principal outstanding	287,866,494.98	1,070,001,023.98
Average loan	51,515.12	86,450.76
Minimum	102.32	19,271.74
Maximum	232,551.68	300,000.00
Interest rate		
Weighted average (wac)	1.19%	3.02%
Minimum	0.78%	2.36%
Maximum	4.83%	5.00%
Final maturity		
Weighted average (WARM) (months)	180	272
Minimum	07/01/2014	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%	3.00	6.87	0.31	7.34
10.01 - 20%	8.38	15.39	2.21	15.99
20.01 - 30%	12.54	25.37	5.11	25.68
30.01 - 40%	17.31	35.18	8.44	35.59
40.01 - 50%	16.02	45.07	12.56	45.31
50.01 - 60%	17.25	55.33	16.33	55.28
60.01 - 70%	19.64	64.34	11.61	63.11
70.01 - 80%	5.85	73.19	2.87	78.61
80.01 - 90%			29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)		44.45		64.29
Minimum		0.04		0.37
Maximum		78.17		99.77

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.22%	0.21%	0.24%	0.56%
Annual Percentage Rate (CPR)	3.25%	2.58%	2.48%	2.82%	6.56%

Geographic distribution

	Current	At constitution date
Andalucia	8.76%	9.01%
Aragon	1.53%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.80%	1.72%
Basque Country	14.91%	12.75%
Canary Islands	2.57%	2.95%
Cantabria	2.43%	2.65%
Castilla-La Mancha	2.22%	1.89%
Castilla-Leon	4.42%	4.31%
Catalonia	20.19%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.27%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.89%	26.23%
Melilla		0.00%
Murcia	1.82%	2.03%
Navarra	0.36%	0.59%
Valencia	7.08%	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	162	39,347.73	3,572.40	1,898.71	44,818.84	7.45	8,403,496.25	8,448,315.09	53.68	34.54
from > 1 to ≤ 2 months	53	32,636.94	4,311.97	0.00	36,948.91	6.14	2,778,375.85	2,815,324.76	17.89	35.55
from > 2 to ≤ 3 months	24	24,136.95	3,200.43	0.00	27,337.38	4.54	1,292,020.49	1,319,357.87	8.38	34.06
from > 3 to ≤ 6 months	11	20,675.96	3,664.60	0.00	24,340.56	4.05	682,600.11	706,940.67	4.49	32.56
from > 6 to < 12 months	9	23,466.48	3,558.04	0.00	27,024.52	4.49	452,443.61	479,468.13	3.05	33.92
from ≥ 12 to < 18 months	11	50,380.26	6,843.96	0.00	57,224.22	9.51	392,176.49	449,400.71	2.86	31.69
from ≥ 18 to < 24 months	5	51,224.30	12,722.15	0.00	63,946.45	10.63	444,009.59	507,956.04	3.23	46.48
from ≥ 2 years	18	252,057.63	67,060.23	788.27	319,906.13	53.18	690,427.84	1,010,333.97	6.42	48.38
Subtotal	293	493,926.25	104,933.78	2,686.98	601,547.01	100.00	15,135,550.23	15,737,097.24	100.00	35.42
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	293	493,926.25	104,933.78	2,686.98	601,547.01		15,135,550.23	15,737,097.24		35.42

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