BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 11/30/2014
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	25,263.42 260,036,382.06 25.26%	100,000.00 1,029,300,000.00	Floating 3-M Euribor+0.170% 15.Mar/Jun/Sep/Dec	0.2540% 12/15/2014 16.220519 Gross 12.814210 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2014 "Pass-Through"	A2sf AAsf	Aaa AAA
Series B ES0313548010	03/09/2004 214	52,602.75 11,256,988.50 52.60%	100,000.00 21,400,000.00	Floating 3-M Euribor+0.480% 15.Mar/Jun/Sep/Dec	0.5640% 12/15/2014 74.993987 Gross 59.245250 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3sf A+sf	A2 A
Series C ES0313548028	03/09/2004 193	52,493.73 10,131,289.89 52.49%	100,000.00 19,300,000.00	Floating 3-M Euribor+1.000% 15.Mar/Jun/Sep/Dec	1.0840% 12/15/2014 143.838653 Gross 113.632536 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf A-	Baa3 BBB
Total		281,424,660.45	1.070.000.000,00						

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

				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
			% 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	5.53	5.17	4.83	4.60	4.30	4.10	3.82	3.64
			Date	03/23/2020	11/13/2019	07/13/2019	04/22/2019	12/31/2018	10/20/2018	07/09/2018	05/05/2018
		Final Maturity	Years	8.25	7.75	7.25	7.01	6.50	6.25	5.75	5.50
			Date	12/15/2022	06/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	06/15/2020	03/15/2020
	Without optional redemption *	Average life	Years	7.40	7.02	6.66	6.33	6.03	5.75	5.49	5.25
			Date	02/07/2022	09/19/2021	05/12/2021	01/12/2021	09/23/2020	06/13/2020	03/10/2020	12/12/2019
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27
			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	5.53	5.17	4.83	4.60	4.30	4.10	3.82	3.64
			Date	03/23/2020	11/13/2019	07/13/2019	04/22/2019	12/31/2018	10/20/2018	07/09/2018	05/05/2018
		Final Maturity	Years	8.25	7.75	7.25	7.01	6.50	6.25	5.75	5.50
			Date	12/15/2022	06/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	06/15/2020	03/15/2020
	Without optional redemption *	Average life	Years	7.40	7.02	6.66	6.33	6.03	5.75	5.49	5.25
			Date	02/07/2022	09/19/2021	05/12/2021	01/12/2021	09/23/2020	06/13/2020	03/10/2020	12/12/2019
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27
			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	5.53	5.17	4.83	4.60	4.30	4.10	3.82	3.64
			Date	03/23/2020	11/13/2019	07/13/2019	04/22/2019	12/31/2018	10/20/2018	07/09/2018	05/05/2018
		Final Maturity	Years	8.25	7.75	7.25	7.01	6.50	6.25	5.75	5.50
			Date	12/15/2022	06/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	06/15/2020	03/15/2020
	Without optional redemption *	Average life	Years	7.40	7.02	6.66	6.33	6.03	5.75	5.49	5.25
			Date	02/07/2022	09/19/2021	05/12/2021	01/12/2021	09/23/2020	06/13/2020	03/10/2020	12/12/2019
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27
			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%	260,036,382.06	11.40%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	11,256,988.50	7.40%	2.00%	21,400,000.00	3.30%
Series C	3.60%	10,131,289.89	3.80%	1.80%	19,300,000.00	1.50%
Issue of Bonds		281,424,660.45			1,070,000,000.00	
Reserve Fund	3.80%	10,700,000.00		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		17,777,555.20	0.080%
Servicer ppal collect not yet credited		952,893.80	
Servicer ints collect not yet credited		105,934.04	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		10,700,000.00	5.940%
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	5,456	12,377
Principal		
Principal outstanding	274,983,829.47	1,070,001,023.98
Average loan	50,400.26	86,450.76
Minimum	70.82	19,271.74
Maximum	228,938.41	300,000.00
Interest rate		
Weighted average (wac)	1.15%	3.02%
Minimum	0.69%	2.36%
Maximum	4.51%	5.00%
Final maturity		
Weighted average (WARM) (months)	178	272
Minimum	12/02/2014	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%	3.20	6.80	0.31	7.34
10.01 - 20%	8.32	15.30	2.21	15.99
20.01 - 30%	13.38	25.41	5.11	25.68
30.01 - 40%	16.95	35.01	8.44	35.59
40.01 - 50%	16.93	44.92	12.56	45.31
50.01 - 60%	18.07	55.38	16.33	55.28
60.01 - 70%	18.47	64.13	11.61	63.11
70.01 - 80%	4.69	72.66	2.87	78.61
80.01 - 90%			29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)		43.69		64.29
Minimum		0.04		0.37
Maximum		76.99		99.77

Additional information
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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)	0.25%	0.20%	0.21%	0.24%	0.55%
Annual Percentage Rate (CPR)	2.99%	2.36%	2.50%	2.82%	6.40%

Geographic distribution

	Current	At constitution date
Andalucia	8.75%	9.01%
Aragon	1.50%	1.72%
Asturias	1.94%	1.98%
Balearic Islands	1.83%	1.72%
Basque Country	15.01%	12.75%
Canary Islands	2.55%	2.95%
Cantabria	2.42%	2.65%
Castilla-La Mancha	2.24%	1.89%
Castilla-Leon	4.41%	4.31%
Catalonia	20.24%	17.53%
Extremadura	0.73%	0.64%
Galicia	3.22%	3.11%
La Rioja	0.10%	0.17%
Madrid	26.03%	26.23%
Melilla		0.00%
Murcia	1.80%	2.03%
Navarra	0.35%	0.59%
Valencia	6.87%	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	173	40,481.52	3,950.41	1,898.71	46,330.64	7.61	9,194,965.00	9,241,295.64	58.21	35.05
from > 1 to ≤ 2 months	39	22,788.03	3,086.96	0.00	25,874.99	4.25	2,221,571.68	2,247,446.67	14.16	34.42
from > 2 to ≤ 3 months	15	14,031.88	1,983.58	0.00	16,015.46	2.63	848,057.09	864,072.55	5.44	48.39
from > 3 to ≤ 6 months	20	30,839.59	4,265.66	0.00	35,105.25	5.76	781,039.02	816,144.27	5.14	30.18
from > 6 to < 12 months	17	62,642.67	8,846.36	0.00	71,489.03	11.74	956,078.11	1,027,567.14	6.47	28.16
from ≥ 12 to < 18 months	4	17,065.91	1,844.30	0.00	18,910.21	3.10	105,427.95	124,338.16	0.78	29.44
from ≥ 18 to < 24 months	4	20,162.35	4,313.25	0.00	24,475.60	4.02	189,089.01	213,564.61	1.35	39.28
from ≥ 2 years	20	291,895.56	78,233.22	788.27	370,917.05	60.89	969,620.52	1,340,537.57	8.44	49.45
Subtotal	292	499,907.51	106,523.74	2,686.98	609,118.23	100.00	15,265,848.38	15,874,966.61	100.00	35.50
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	292	499,907.51	106,523.74	2,686.98	609,118.23		15,265,848.38	15,874,966.61		35.50

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