BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 02/28/2005
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
G83923425

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
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Loan
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

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	90,868.97 935,314,308.21 90.87%	100,000.00 1,029,300,000.00	Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec	2.3440% 03/15/2005 532.492164 Gross 452.618339 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2005 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313548010	03/09/2004 214	100,000.00 21,400,000.00 100.00%	100,000.00 21,400,000.00	Floating 3-M Euribor + 0.480% 15.Mar/Jun/Sep/Dec	2.6540% 03/15/2005 663.500000 Gross 563.975000 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 A	A2 A
Series C ES0313548028	03/09/2004 193	100,000.00 19,300,000.00 100.00%	100,000.00 19,300,000.00	Floating 3-M Euribor + 1.000% 15.Mar/Jun/Sep/Dec	3.1740% 03/15/2005 793.500000 Gross 674.475000 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 BBB	Baa3 BBB
Total		976,014,308.21	1,070,000,000.00						

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

			% Monthly CPR (SMM)	0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
			% Annual equivalent CPR	0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A	With optional redemption *	Average life	Years	11.16	5.89	5.48	5.13	4.81	4.54	4.28	4.06
			Date	04/24/2016	01/19/2011	08/20/2010	04/14/2010	12/19/2009	09/13/2009	06/08/2009	03/20/2009
		Final Maturity	Years	23.31	14.55	13.55	12.80	12.05	11.55	10.80	10.30
			Date	06/15/2028	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	12/15/2015	06/15/2015
	Without optional redemption *	Average life	Years	11.52	6.34	5.93	5.57	5.24	4.95	4.68	4.44
			Date	09/03/2016	07/02/2011	02/01/2011	09/21/2010	05/25/2010	02/07/2010	11/02/2009	08/08/2009
		Final Maturity	Years	32.82	32.82	32.82	32.82	32.82	32.82	32.82	32.82
			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	17.14	9.46	8.80	8.24	7.73	7.32	6.89	6.52
			Date	04/15/2022	08/13/2014	12/16/2013	05/24/2013	11/19/2012	06/23/2012	01/16/2012	09/06/2011
		Final Maturity	Years	23.31	14.55	13.55	12.80	12.05	11.55	10.80	10.30
			Date	06/15/2028	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	12/15/2015	06/15/2015
	Without optional redemption *	Average life	Years	17.83	10.31	9.66	9.07	8.54	8.08	7.65	7.25
			Date	12/22/2022	06/20/2015	10/25/2014	03/23/2014	09/12/2013	03/26/2013	10/20/2012	05/29/2012
		Final Maturity	Years	32.82	32.82	32.82	32.82	32.82	32.82	32.82	32.82
			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	17.12	9.45	8.80	8.23	7.72	7.31	6.88	6.52
			Date	04/10/2022	08/09/2014	12/13/2013	05/21/2013	11/16/2012	06/20/2012	01/13/2012	09/03/2011
		Final Maturity	Years	23.31	14.55	13.55	12.80	12.05	11.55	10.80	10.30
			Date	06/15/2028	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	12/15/2015	06/15/2015
	Without optional redemption *	Average life	Years	17.81	10.30	9.64	9.06	8.53	8.06	7.64	7.25
			Date	12/16/2022	06/15/2015	10/18/2014	03/19/2014	09/08/2013	03/19/2013	10/17/2012	05/26/2012
		Final Maturity	Years	32.82	32.82	32.82	32.82	32.82	32.82	32.82	32.82
			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	95.83%	935,314,308.21	5.81%	96.20%	1,029,300,000.00	5.30%
Series B	2.19%	21,400,000.00	3.62%	2.00%	21,400,000.00	3.30%
Series C	1.98%	19,300,000.00	1.64%	1.80%	19,300,000.00	1.50%
Issue of Bonds		976,014,308.21			1,070,000,000.00	
Reserve Fund	1.64%	16,050,000.00		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		59,587,590.40	2.200%
Servicer ppal collect not yet credited		4,316,737.87	
Servicer ints collect not yet credited		1,089,149.36	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		16,050,000.00	7.870%
Start-up Loan		1,469,282.30	4.170%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	11,342	12,377
Principal		
Principal outstanding	933,875,766.56	1,070,001,023.98
Average loan	82,337.84	86,450.76
Minimum	177.55	19,271.74
Maximum	288,984.92	300,000.00
Interest rate		
Weighted average (wac)	2.96%	3.02%
Minimum	2.41%	2.36%
Maximum	4.40%	5.00%
Final maturity		
Weighted average (WARM) (months)	262	272
Minimum	04/27/2005	04/01/2005
Maximum	03/31/2038	03/31/2038
Index (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%	0.45	7.26	0.31	7.34
10.01 - 20%	2.67	15.66	2.21	15.99
20.01 - 30%	5.65	25.42	5.11	25.68
30.01 - 40%	9.62	35.37	8.44	35.59
40.01 - 50%	13.33	45.22	12.56	45.31
50.01 - 60%	16.07	55.20	16.33	55.28
60.01 - 70%	7.08	62.84	11.61	63.11
70.01 - 80%	12.34	77.50	2.87	78.61
80.01 - 90%	24.83	84.22	29.07	84.37
90.01 - 100%	7.97	93.11	11.48	93.82
Weighted average (WALTV)		62.53		64.29
Minimum		0.11		0.37
Maximum		98.44		99.77

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Additional information
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.71%	0.85%	0.76%	0.72%	0.72%
Anual equivalente (CPR)	8.19%	9.68%	8.75%	8.32%	8.32%

Geographic distribution

	Current	At constitution date
Andalucia	8.90%	9.01%
Aragon	1.75%	1.72%
Asturias	1.94%	1.98%
Balearic Islands	1.68%	1.72%
Basque Country	13.01%	12.75%
Canary Islands	2.85%	2.95%
Cantabria	2.60%	2.65%
Castilla-La Mancha	1.90%	1.89%
Castilla-Leon	4.41%	4.31%
Catalonia	17.72%	17.53%
Extremadura	0.68%	0.64%
Galicia	3.23%	3.11%
La Rioja	0.16%	0.17%
Madrid	26.28%	26.23%
Melilla	0.00%	0.00%
Murcia	1.98%	2.03%
Navarra	0.60%	0.59%
Valencia	10.30%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	391	87,753.72	35,900.17	0.00	123,653.89	42.37	31,549,651.87	31,673,305.76	80.12	33.14
1 to 2 months	53	25,481.36	13,516.12	0.00	38,997.48	13.36	3,669,474.08	3,708,471.56	9.38	48.65
2 to 3 months	25	20,499.55	11,240.36	0.00	31,739.91	10.87	1,745,509.13	1,777,249.04	4.50	46.25
3 to 6 months	18	22,488.71	16,420.57	0.00	38,909.28	13.33	1,396,511.25	1,435,420.53	3.63	61.70
6 to 12 months	11	40,801.90	17,766.49	0.00	58,568.39	20.07	878,055.71	936,624.10	2.37	51.95
Total	498	197.025,24	94,843.71	0.00	291,868.95		39,239,202.04	39,531,070.99		35.56

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