

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2005
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
G83923425

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
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313548002	03/09/2004 10,293	86,547.09 890,829,197.37 86.55%	100,000.00 1,029,300,000.00	Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec	2.3050% 06/15/2005 509.810442 Gross 433.338876 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2005 "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	2.6150% 06/15/2005 668.277778 Gross 568.036111 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	"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	3.1350% 06/15/2005 801.166667 Gross 680.991667 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secuential	Baa3 BBB	Baa3 BBB
Total		931,529,197.37	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	0.60	0.70	0.80	0.90	1.00	1.10	1.20
		% Annual equivalent CPR		0.00	6.97	8.08	9.19	10.28	11.36	12.43	13.49
Series A	With optional redemption *	Average life	Years	11.50	6.54	6.05	5.62	5.26	4.93	4.65	4.38
		Date	09/25/2016	10/11/2011	04/18/2011	11/11/2010	07/02/2010	03/03/2010	11/23/2009	08/14/2009	
		Final Maturity	Years	23.22	15.47	14.47	13.47	12.72	11.96	11.47	10.72
	Without optional redemption *	Date	06/15/2028	09/15/2020	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	12/15/2015	
		Average life	Years	11.87	7.01	6.52	6.10	5.72	5.38	5.08	4.80
		Date	02/10/2017	04/01/2012	10/07/2011	05/04/2011	12/17/2010	08/15/2010	04/26/2010	01/16/2010	
Series B	With optional redemption *	Final Maturity	Years	32.73	32.73	32.73	32.73	32.73	32.73	32.73	32.73
		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	
		Average life	Years	16.99	10.09	9.37	8.71	8.16	7.65	7.24	6.81
	Without optional redemption *	Date	03/23/2022	04/29/2015	08/10/2014	12/11/2013	05/24/2013	11/21/2012	06/26/2012	01/20/2012	
		Final Maturity	Years	23.22	15.47	14.47	13.47	12.72	11.96	11.47	10.72
		Date	06/15/2028	09/15/2020	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	12/15/2015	
Series C	With optional redemption *	Average life	Years	17.67	10.94	10.22	9.56	8.98	8.46	8.00	7.58
		Date	11/27/2022	03/06/2016	06/16/2015	10/20/2014	03/23/2014	09/14/2013	03/30/2013	10/25/2012	
		Final Maturity	Years	32.73	32.73	32.73	32.73	32.73	32.73	32.73	32.73
	Without optional redemption *	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	
		Average life	Years	16.98	10.08	9.36	8.70	8.15	7.64	7.24	6.80
		Date	03/18/2022	04/25/2015	08/06/2014	12/08/2013	05/21/2013	11/18/2012	06/23/2012	01/17/2012	
Series D	With optional redemption *	Final Maturity	Years	23.22	15.47	14.47	13.47	12.72	11.96	11.47	10.72
		Date	06/15/2028	09/15/2020	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	12/15/2015	
		Average life	Years	17.66	10.93	10.21	9.55	8.97	8.45	7.99	7.57
	Without optional redemption *	Date	11/21/2022	03/01/2016	06/12/2015	10/16/2014	03/19/2014	09/10/2013	03/27/2013	10/22/2012	
		Final Maturity	Years	32.73	32.73	32.73	32.73	32.73	32.73	32.73	32.73
		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		At issue date		% CE
		% CE		% CE		
Series A	95.63%	890,829,197.37	6.09%	96.20%	1,029,300,000.00	5.30%
Series B	2.30%	21,400,000.00	3.79%	2.00%	21,400,000.00	3.30%
Series C	2.07%	19,300,000.00	1.72%	1.80%	19,300,000.00	1.50%
Issue of Bonds		931,529,197.37			1,070,000,000.00	
Reserve Fund	1.72%	16,050,000.00	1.50%		16,050,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		22,582,207.99	2.160%
Servicer ppal collect not yet credited		4,820,750.01	
Servicer ints collect not yet credited		1,019,750.94	
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	7.740%
Start-up Loan		1,382,853.93	4.140%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		11,240	12,377
Principal			
Principal outstanding		921,882,039.57	1,070,001,023.98
Average loan		82,017.98	86,450.76
Minimum		38.33	19,271.74
Maximum		288,120.66	300,000.00
Interest rate			
Weighted average (wac)		2.98%	3.02%
Minimum		2.41%	
Maximum		4.40%	5.00%
Final maturity			
Weighted average (WARM) (months)		261	272
Minimum		04/09/2005	04/01/2005
Maximum		03/31/2038	03/31/2038
Index (distribution)			
1-year EURIBOR/MIBOR		100.00	100.00

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.48	7.33
10.01 - 20%		2.73	15.72
20.01 - 30%		5.65	25.47
30.01 - 40%		9.61	35.32
40.01 - 50%		13.49	45.20
50.01 - 60%		16.02	55.22
60.01 - 70%		6.85	62.78
70.01 - 80%		13.20	77.45
80.01 - 90%		24.26	84.23
90.01 - 100%		7.71	93.03
Weighted average (WALT)		62.37	64.29
Minimum		0.03	0.37
Maximum		98.20	99.77

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.93%	0.77%	0.81%	0.74%	0.74%
Annual equivalente (CPR)	10.59%	8.90%	9.32%	8.57%	8.50%

Geographic distribution		
	Current	At constitution date
Andalucia	8.90%	9.01%
Aragon	1.73%	1.72%
Asturias	1.95%	1.98%
Balearic Islands	1.69%	1.72%
Basque Country	13.08%	12.75%
Canary Islands	2.86%	2.95%
Cantabria	2.59%	2.65%
Castilla-La Mancha	1.90%	1.89%
Castilla-Leon	4.40%	4.31%
Catalonia	17.76%	17.53%
Extremadura	0.68%	0.64%
Galicia	3.22%	3.11%
La Rioja	0.17%	0.17%
Madrid	26.23%	26.23%
Melilla	0.00%	0.00%
Murcia	1.97%	2.03%
Navarra	0.59%	0.59%
Valencia	10.28%	10.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	312	64,516.67	26,281.05	0.00	90,797.72	35.47	24,841,442.46	24,932,240.18	73.92	52.38
1 to 2 months	77	34,272.45	17,205.27	0.00	51,477.72	20.11	5,104,807.25	5,156,284.97	15.29	50.23
2 to 3 months	22	18,676.91	7,803.12	0.00	26,480.03	10.34	1,391,202.34	1,417,682.37	4.20	41.58
3 to 6 months	18	19,530.76	15,397.01	0.00	34,927.77	13.64	1,477,460.90	1,512,388.67	4.48	53.76
6 to 12 months	7	22,952.63	10,092.69	0.00	33,045.32	12.91	500,218.22	533,263.54	1.58	57.90
12 to 18 months	2	13,530.62	5,721.06	0.00	19,251.68	7.52	158,023.46	177,275.14	0.53	43.46
Total	438	173,480.04	82,500.20	0.00	255,980.24		33,473,154.63	33,729,134.87		51.56

Additional information