BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 06/30/2005
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	Principal outstanding Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating Moody´s / S&P Current	Rating Moody´s / S&P Original
Series A ES0313548002	03/09/2004 10,293	83,479.63 859,255,831.59 83.48%	100,000.00 1,029,300,000.00	Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec	2.2810% 09/15/2005 486.621314 Gross 413.628117 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2005 "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	2.5910% 09/15/2005 662.144444 Gross 562.822777 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	3.1110% 09/15/2005 795.033333 Gross 675.778333 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		899,955,831.59	1,070,000,000.00						

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

				0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
		% 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	11.38	6.00	5.57	5.21	4.89	4.61	4.34	4.11
			Date	11/12/2016	06/29/2011	01/24/2011	09/14/2010	05/18/2010	02/08/2010	10/30/2009	08/08/2009
		Final Maturity	Years	22.98	14.22	13.22	12.47	11.72	11.22	10.47	9.96
			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	11.76	6.49	6.07	5.69	5.36	5.06	4.78	4.54
			Date	04/02/2017	12/24/2011	07/23/2011	03/08/2011	11/06/2010	07/19/2010	04/11/2010	01/12/2010
		Final Maturity	Years	34.90	34.90	34.90	34.90	34.90	34.90	34.90	34.90
			Date	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040
Series B	With optional redemption *	Average life	Years	16.56	9.10	8.46	7.92	7.44	7.03	6.61	6.26
			Date	01/15/2022	08/04/2014	12/11/2013	05/29/2013	12/04/2012	07/08/2012	02/05/2012	10/01/2011
		Final Maturity	Years	22.98	14.22	13.22	12.47	11.72	11.22	10.47	9.96
			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	17.23	9.95	9.32	8.75	8.26	7.80	7.38	7.00
			Date	09/17/2022	06/10/2015	10/21/2014	03/29/2014	09/29/2013	04/14/2013	11/13/2012	06/28/2012
		Final Maturity	Years	34.90	34.90	34.90	34.90	34.90	34.90	34.90	34.90
			Date	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040
Series C	With optional redemption *	Average life	Years	16.54	9.09	8.45	7.91	7.43	7.02	6.60	6.25
			Date	01/10/2022	08/01/2014	12/08/2013	05/26/2013	12/01/2012	07/05/2012	02/02/2012	09/28/2011
		Final Maturity	Years	22.98	14.22	13.22	12.47	11.72	11.22	10.47	9.96
			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	17.21	9.94	9.30	8.74	8.23	7.79	7.37	6.99
			Date	09/11/2022	06/06/2015	10/16/2014	03/25/2014	09/21/2013	04/11/2013	11/10/2012	06/25/2012
		Final Maturity	Years	34.90	34.90	34.90	34.90	34.90	34.90	34.90	34.90
			Date	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040	05/15/2040

* 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	95.48%	859,255,831.59	6.30%	96.20%	1,029,300,000.00	5.30%
Series B	2.38%	21,400,000.00	3.92%	2.00%	21,400,000.00	3.30%
Series C	2.14%	19,300,000.00	1.78%	1.80%	19,300,000.00	1.50%
Issue of Bonds		899,955,831.59			1,070,000,000.00	
Reserve Fund	1.78%	16,050,000.00		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		23,617,986.66	2.140%
Servicer ppal collect not yet credited		3,991,489.98	
Servicer ints collect not yet credited		765,588.36	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		16,050,000.00	7.610%
Start-up Loan		1,296,425.56	4.110%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	10,978	12,377
Principal		
Principal outstanding	890,160,586.79	1,070,001,023.98
Average loan	81,085.86	86,450.76
Minimum	254.56	19,271.74
Maximum	286,790.24	300,000.00
Interest rate		
Weighted average (wac)	3.00%	3.02%
Minimum	2.54%	2.36%
Maximum	4.40%	5.00%
Final maturity		
Weighted average (WARM) (months)	258	272
Minimum	07/22/2005	04/01/2005
Maximum	03/17/2040	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%	0.55	7.39	0.31	7.34
10.01 - 20%	2.86	15.72	2.21	15.99
20.01 - 30%	5.87	25.53	5.11	25.68
30.01 - 40%	9.76	35.33	8.44	35.59
40.01 - 50%	13.88	45.21	12.56	45.31
50.01 - 60%	15.98	55.18	16.33	55.28
60.01 - 70%	6.11	62.74	11.61	63.11
70.01 - 80%	15.22	77.21	2.87	78.61
80.01 - 90%	22.91	84.20	29.07	84.37
90.01 - 100%	6.85	92.85	11.48	93.82
Weighted average (WALTV)		61.77		64.29
Minimum		0.11		0.37
Maximum		97.47		99.77

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Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Fund Auditors
Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.88%	0.81%	0.79%	0.77%	0.75%
Anual equivalente (CPR)	10.01%	9.25%	9.08%	8.90%	8.64%

Geographic distribution

	Current	At constitution date
Andalucia	8.91%	9.01%
Aragon	1.72%	1.72%
Asturias	1.92%	1.98%
Balearic Islands	1.65%	1.72%
Basque Country	13.13%	12.75%
Canary Islands	2.89%	2.95%
Cantabria	2.60%	2.65%
Castilla-La Mancha	1.91%	1.89%
Castilla-Leon	4.44%	4.31%
Catalonia	17.80%	17.53%
Extremadura	0.70%	0.64%
Galicia	3.24%	3.11%
La Rioja	0.17%	0.17%
Madrid	26.13%	26.23%
Melilla	0.00%	0.00%
Murcia	1.98%	2.03%
Navarra	0.60%	0.59%
Valencia	10.23%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	287	59,714.94	22,903.19	0.00	82,618.13	35.89	22,046,680.20	22,129,298.33	73.59	50.99
1 to 2 months	64	31,313.89	13,299.44	0.00	44,613.33	19.38	4,327,129.94	4,371,743.27	14.54	47.22
2 to 3 months	26	18,736.82	12,155.88	0.00	30,892.70	13.42	2,098,910.32	2,129,803.02	7.08	56.77
3 to 6 months	17	16,203.70	9,429.11	0.00	25,632.81	11.14	823,941.08	849,573.89	2.83	41.66
6 to 12 months	6	9,267.60	6,627.37	0.00	15,894.97	6.91	291,510.41	307,405.38	1.02	56.69
12 to 18 months	3	20,468.99	10,065.38	0.00	30,534.37	13.27	253,059.58	283,593.95	0.94	49.01
Total	403	155.705,94	74,480.37	0.00	230,186.31		29,841,231.53	30,071,417.84		50.48

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