

# BANKINTER 8 Fondo de Titulización de Activos

## Brief report

**Date:** 09/30/2005  
**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<br>ISIN Code      | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |                                                                                               | Rating<br>Moody's / S&P |             |
|                          |                        | Current                                                       | Original                       |                                                            |                                                             | Final maturity (legal)                        | Next                                                                                          | Current                 | Original    |
| Series A<br>ES0313548002 | 03/09/2004<br>10,293   | 80,406.37<br>827,622,766.41<br>80.41%                         | 100,000.00<br>1,029,300,000.00 | Floating<br>3-M Euribor + 0.170%<br>15.Mar/Jun/Sep/Dec     | 2.3060%<br>12/15/2005<br>468.693198 Gross<br>398.389218 Net | 12/15/2040<br>Quarterly<br>15.Mar/Jun/Sep/Dec | 12/15/2005<br>"Pass-Through"                                                                  | Aaa<br>AAA              | Aaa<br>AAA  |
| Series B<br>ES0313548010 | 03/09/2004<br>214      | 100,000.00<br>21,400,000.00<br>100.00%                        | 100,000.00<br>21,400,000.00    | Floating<br>3-M Euribor + 0.480%<br>15.Mar/Jun/Sep/Dec     | 2.6160%<br>12/15/2005<br>661.266667 Gross<br>562.076667 Net | 12/15/2040<br>Quarterly<br>15.Mar/Jun/Sep/Dec | To be determined<br>Quarterly<br>Pro rata<br>deferred start /<br>Secuential                   | A2<br>A                 | A2<br>A     |
| Series C<br>ES0313548028 | 03/09/2004<br>193      | 100,000.00<br>19,300,000.00<br>100.00%                        | 100,000.00<br>19,300,000.00    | Floating<br>3-M Euribor + 1.000%<br>15.Mar/Jun/Sep/Dec     | 3.1360%<br>12/15/2005<br>792.711111 Gross<br>673.804444 Net | 12/15/2040<br>Quarterly<br>15.Mar/Jun/Sep/Dec | To be determined<br>Quarterly<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | Baa3<br>BBB             | Baa3<br>BBB |
| Total                    |                        | 868,322,766.41                                                | 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 | 11.23      | 5.95       | 5.53       | 5.17       | 4.84       | 4.58       | 4.33       | 4.10       |
|                                                                                                                     |                               | Final Maturity          | Years | 12/19/2016 | 09/12/2011 | 04/09/2011 | 11/29/2010 | 08/03/2010 | 04/27/2010 | 01/27/2010 | 11/05/2009 |
|                                                                                                                     |                               |                         | Date  | 22.47      | 13.97      | 12.97      | 12.22      | 11.46      | 10.97      | 10.46      | 9.96       |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 03/15/2028 | 09/15/2019 | 09/15/2018 | 12/15/2017 | 03/15/2017 | 09/15/2016 | 03/15/2016 | 09/15/2015 |
|                                                                                                                     |                               | Final Maturity          | Years | 11.64      | 6.46       | 6.04       | 5.67       | 5.34       | 5.04       | 4.77       | 4.52       |
|                                                                                                                     |                               |                         | Date  | 05/19/2017 | 03/13/2012 | 10/13/2011 | 05/30/2011 | 01/29/2011 | 10/12/2010 | 07/06/2010 | 04/08/2010 |
| Series B                                                                                                            | With optional redemption *    | Average life            | Years | 32.23      | 32.23      | 32.23      | 32.23      | 32.23      | 32.23      | 32.23      | 32.23      |
|                                                                                                                     |                               | Final Maturity          | Years | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 |
|                                                                                                                     |                               |                         | 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 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 16.06      | 8.83       | 8.20       | 7.69       | 7.21       | 6.81       | 6.44       | 6.12       |
|                                                                                                                     |                               | Final Maturity          | Years | 10/16/2021 | 07/29/2014 | 12/10/2013 | 06/06/2013 | 12/12/2012 | 07/20/2012 | 03/09/2012 | 11/10/2011 |
|                                                                                                                     |                               |                         | Date  | 22.47      | 13.97      | 12.97      | 12.22      | 11.46      | 10.97      | 10.46      | 9.96       |
| Series C                                                                                                            | With optional redemption *    | Average life            | Years | 03/15/2028 | 09/15/2019 | 09/15/2018 | 12/15/2017 | 03/15/2017 | 09/15/2016 | 03/15/2016 | 09/15/2015 |
|                                                                                                                     |                               | Final Maturity          | Years | 16.75      | 9.68       | 9.06       | 8.52       | 8.03       | 7.58       | 7.13       | 6.82       |
|                                                                                                                     |                               |                         | Date  | 06/25/2022 | 06/01/2015 | 10/19/2014 | 04/06/2014 | 10/08/2013 | 04/28/2013 | 12/02/2012 | 07/25/2012 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 32.23      | 32.23      | 32.23      | 32.23      | 32.23      | 32.23      | 32.23      | 32.23      |
|                                                                                                                     |                               | Final Maturity          | Years | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 | 12/15/2037 |
|                                                                                                                     |                               |                         | 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 |

## Credit enhancement and financial operations

| Credit enhancement (CE) |        |                |       |                  |       |
|-------------------------|--------|----------------|-------|------------------|-------|
|                         |        | Current        |       | At issue date    |       |
|                         |        | % CE           | % CE  | % CE             | % CE  |
| Series A                | 95.48% | 859,255,831.59 | 6.30% | 1,029,300,000.00 | 5.30% |
| Series B                | 2.38%  | 21,400,000.00  | 3.92% | 21,400,000.00    | 3.30% |
| Series C                | 2.14%  | 19,300,000.00  | 1.78% | 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 financial operations (current)   |               |               |          |
|----------------------------------------|---------------|---------------|----------|
| Assets                                 | Balance       | Interest      |          |
| Treasury Account                       | 23,556,048.03 | 2.170%        |          |
| Servicer ppal collect not yet credited | 2,702,237.96  |               |          |
| Servicer ints collect not yet credited | 728,381.69    |               |          |
| Liabilities                            | Available     | Balance       | Interest |
| Subordinated Loan                      |               | 16,050,000.00 | 7.540%   |
| Start-up Loan                          |               | 1,209,997.19  | 4.140%   |

## Collateral: Residential mortgage loans

| General                          |  |                |                      |
|----------------------------------|--|----------------|----------------------|
|                                  |  | Current        | At constitution date |
|                                  |  |                |                      |
| Count                            |  | 10,724         | 12,377               |
| Principal                        |  |                |                      |
| Principal outstanding            |  | 859,744,753.05 | 1,070,001,023.98     |
| Average loan                     |  | 80,170.16      | 86,450.76            |
| Minimum                          |  | 342.14         | 19,271.74            |
| Maximum                          |  | 285,450.45     | 300,000.00           |
| Interest rate                    |  |                |                      |
| Weighted average (wac)           |  | 2.95%          | 3.02%                |
| Minimum                          |  | 2.45%          |                      |
| Maximum                          |  | 4.38%          | 5.00%                |
| Final maturity                   |  |                |                      |
| Weighted average (WARM) (months) |  | 256            | 272                  |
| Minimum                          |  | 10/26/2005     | 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%               |  | 0.62         | 7.40                 |
| 10.01 - 20%              |  | 2.96         | 15.66                |
| 20.01 - 30%              |  | 5.99         | 25.48                |
| 30.01 - 40%              |  | 10.06        | 35.30                |
| 40.01 - 50%              |  | 13.94        | 45.18                |
| 50.01 - 60%              |  | 15.95        | 55.14                |
| 60.01 - 70%              |  | 5.62         | 62.92                |
| 70.01 - 80%              |  | 17.24        | 77.04                |
| 80.01 - 90%              |  | 21.68        | 84.21                |
| 90.01 - 100%             |  | 5.95         | 92.57                |
| Weighted average (WALTV) |  | 61.26        | 64.29                |
| Minimum                  |  | 0.32         | 0.37                 |
| Maximum                  |  | 96.73        | 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) | 0.68%         | 0.78%         | 0.79%         | 0.80%          | 0.76%      |
| Annual equivalente (CPR)  | 7.89%         | 9.00%         | 9.12%         | 9.22%          | 8.70%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 8.90%   | 9.01%                |
| Aragon                  | 1.74%   | 1.72%                |
| Asturias                | 1.93%   | 1.98%                |
| Balearic Islands        | 1.59%   | 1.72%                |
| Basque Country          | 13.19%  | 12.75%               |
| Canary Islands          | 2.84%   | 2.95%                |
| Cantabria               | 2.59%   | 2.65%                |
| Castilla-La Mancha      | 1.91%   | 1.89%                |
| Castilla-Leon           | 4.50%   | 4.31%                |
| Catalonia               | 17.85%  | 17.53%               |
| Extremadura             | 0.70%   | 0.64%                |
| Galicia                 | 3.26%   | 3.11%                |
| La Rioja                | 0.17%   | 0.17%                |
| Madrid                  | 26.16%  | 26.23%               |
| Melilla                 | 0.00%   | 0.00%                |
| Murcia                  | 1.99%   | 2.03%                |
| Navarra                 | 0.60%   | 0.59%                |
| Valencia                | 10.07%  | 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    | 57,439.44    | 20,357.21 | 0.00  | 77,796.65  | 37.71 | 22,010,730.84    | 22,088,527.49 | 76.31 | 31.77                          |
| 1 to 2 months       | 61     | 28,153.26    | 13,957.02 | 0.00  | 42,110.28  | 20.41 | 4,006,280.97     | 4,048,391.25  | 13.99 | 49.88                          |
| 2 to 3 months       | 22     | 19,902.56    | 8,250.12  | 0.00  | 28,152.68  | 13.64 | 1,239,497.12     | 1,267,649.80  | 4.38  | 41.11                          |
| 3 to 6 months       | 19     | 23,432.41    | 12,842.65 | 0.00  | 36,275.06  | 17.58 | 1,237,306.15     | 1,273,581.21  | 4.40  | 48.18                          |
| 6 to 12 months      | 4      | 4,519.98     | 2,671.07  | 0.00  | 7,191.05   | 3.49  | 116,879.16       | 124,070.21    | 0.43  | 49.16                          |
| 12 to 18 months     | 1      | 3,472.41     | 3,088.11  | 0.00  | 6,560.52   | 3.18  | 95,078.65        | 101,639.17    | 0.35  | 65.61                          |
| 18 to 24 months     | 1      | 6,189.28     | 2,053.79  | 0.00  | 8,243.07   | 4.00  | 32,910.57        | 41,153.64     | 0.14  | 33.53                          |
| Total               | 395    | 143,109.34   | 63,219.97 | 0.00  | 206,329.31 |       | 28,738,683.46    | 28,945,012.77 |       | 34.50                          |

Additional information