

# BANKINTER 8 Fondo de Titulización de Activos



## Brief report

Date: 07/31/2005  
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

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CDC IXIS Capital Markets  
EBN Banco  
Dexia Bank  
Fortis Bank  
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Register of Book Securities  
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Assets Custodian  
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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	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)											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				0.00	0.70	0.80	0.90	1.00	1.10	1.20	1.30
Series A	With optional redemption *	Average life	Years	11.14	5.89	5.47	5.12	4.80	4.53	4.26	4.04
		Final Maturity	Years	09/15/2016	06/21/2011	01/18/2011	09/11/2010	05/16/2010	02/08/2010	11/01/2009	08/12/2009
		Date	03/15/2028	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	11.54	6.38	5.96	5.60	5.27	4.97	4.71	4.46
		Final Maturity	Years	02/10/2017	12/15/2011	07/17/2011	03/04/2011	11/04/2010	07/19/2010	04/13/2010	01/15/2010
		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	16.33	9.00	8.36	7.83	7.35	6.94	6.52	6.18
		Final Maturity	Years	11/26/2021	07/28/2014	12/06/2013	05/26/2013	12/02/2012	07/08/2012	02/06/2012	10/03/2011
		Date	03/15/2028	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	17.04	9.84	9.21	8.65	8.16	7.71	7.30	6.93
		Final Maturity	Years	08/11/2022	06/01/2015	10/14/2014	03/24/2014	09/26/2013	04/14/2013	11/15/2012	07/01/2012
		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	16.32	8.99	8.35	7.82	7.34	6.94	6.52	6.17
		Final Maturity	Years	11/20/2021	07/24/2014	12/02/2013	05/22/2013	11/29/2012	07/05/2012	02/03/2012	10/01/2011
		Date	03/15/2028	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	17.03	9.83	9.20	8.64	8.14	7.70	7.29	6.92
		Final Maturity	Years	08/05/2022	05/27/2015	10/09/2014	03/20/2014	09/19/2013	04/10/2013	11/11/2012	06/28/2012
		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
Series B	2.38%	21,400,000.00	3.92%	2.00%	21,400,000.00
Series C	2.14%	19,300,000.00	1.78%	1.80%	19,300,000.00
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	35,924,171.74	2.140%	
Servicer ppal collect not yet credited	5,467,758.28		
Servicer ints collect not yet credited	923,944.02		
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	10,866	12,377	
Principal			
Principal outstanding	877,635,472.70	1,070,001,023.98	
Average loan	80,768.96	86,450.76	
Minimum	41.27	19,271.74	
Maximum	286,344.69	300,000.00	
Interest rate			
Weighted average (wac)	2.97%	3.02%	
Minimum	2.45%	2.36%	
Maximum	4.38%	5.00%	
Final maturity			
Weighted average (WARM) (months)	257	272	
Minimum	08/29/2005	04/01/2005	
Maximum	03/17/2040	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%	0.59	7.51	0.31 7.34
10.01 - 20%	2.87	15.73	2.21 15.99
20.01 - 30%	5.87	25.46	5.11 25.68
30.01 - 40%	9.88	35.30	8.44 35.59
40.01 - 50%	13.87	45.19	12.56 45.31
50.01 - 60%	16.06	55.17	16.33 55.28
60.01 - 70%	5.94	62.76	11.61 63.11
70.01 - 80%	15.83	77.14	2.87 78.61
80.01 - 90%	22.62	84.19	29.07 84.37
90.01 - 100%	6.46	92.78	11.48 93.82
Weighted average (WALTV)	61.58	64.29	
Minimum	0.02	0.37	
Maximum	97.22	99.77	

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.05%	0.87%	0.85%	0.79%	0.77%
Anual equivalente (CPR)	11.89%	10.00%	9.74%	9.04%	8.83%

### Geographic distribution

	Current	At constitution date
Andalucia	8.91%	9.01%
Aragon	1.73%	1.72%
Asturias	1.91%	1.98%
Balearic Islands	1.62%	1.72%
Basque Country	13.12%	12.75%
Canary Islands	2.86%	2.95%
Cantabria	2.60%	2.65%
Castilla-La Mancha	1.92%	1.89%
Castilla-Leon	4.47%	4.31%
Catalonia	17.82%	17.53%
Extremadura	0.70%	0.64%
Galicia	3.25%	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	10.20%	10.69%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	263	52,475.37	21,229.66	0.00	73,705.03	35.40	20,758,708.72	20,832,413.75	77.15	53.75
1 to 2 months	57	28,885.68	11,842.95	0.00	40,728.63	19.56	3,545,105.32	3,585,833.95	13.28	45.77
2 to 3 months	20	14,803.83	7,192.31	0.00	21,996.14	10.57	1,186,647.17	1,208,643.31	4.48	47.78
3 to 6 months	16	18,267.32	9,550.54	0.00	27,817.86	13.36	788,532.96	816,350.82	3.02	41.71
6 to 12 months	7	10,503.29	8,109.71	0.00	18,613.00	8.94	360,091.86	378,704.86	1.40	58.51
12 to 18 months	2	17,832.00	7,499.00	0.00	25,331.00	12.17	153,722.08	179,053.08	0.66	43.90
Total	365	142,767.49	65,424.17	0.00	208,191.66		26,792,808.11	27,000,999.77		51.79

### Additional information