

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 08/31/2005
 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
			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 / Secutorial	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 / Secutorial	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	Option	Average life	Years	Date	% 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	10.97	5.81	5.40	5.40	5.05	4.73	4.47	4.23	4.00		
		Final Maturity	Years	08/16/2016	06/22/2011	01/21/2011	09/15/2010	05/22/2010	02/16/2010	11/20/2009	08/31/2009			
			Date	03/15/2028	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	03/15/2016	09/15/2015			
			Date	11/02/2021	07/28/2014	12/08/2013	05/29/2013	12/07/2012	07/14/2012	03/01/2012	11/02/2011			
Series B	With optional redemption *	Average life	Years	16.17	8.90	8.27	7.74	7.27	6.87	6.50	6.17	5.84		
		Final Maturity	Years	10/27/2021	07/25/2014	12/04/2013	05/26/2013	12/04/2012	07/12/2012	02/28/2012	10/31/2011			
			Date	03/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037			
			Date	07/14/2022	05/31/2015	10/16/2014	03/28/2014	10/02/2013	04/21/2013	11/23/2012	07/16/2012			
Series C	With optional redemption *	Average life	Years	16.88	9.76	9.13	8.58	8.09	7.65	7.24	6.88	6.51		
		Final Maturity	Years	11/02/2021	07/28/2014	12/08/2013	05/29/2013	12/07/2012	07/14/2012	03/01/2012	11/02/2011			
			Date	03/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037			
			Date	07/14/2022	05/31/2015	10/16/2014	03/28/2014	10/02/2013	04/21/2013	11/23/2012	07/16/2012			

* 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)			
	Balance	Interest	
Assets			
Treasury Account	50,509,543.37	2.140%	
Servicer ppal collect not yet credited			
Servicer ints collect not yet credited	678,734.02		
Liabilities			
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	10,798	12,377	
Principal			
Principal outstanding	868,840,389.52	1,070,001,023.98	
Average loan	80,463.08	86,450.76	
Minimum	4.61	19,271.74	
Maximum	285,898.09	300,000.00	
Interest rate			
Weighted average (wac)	2.96%	3.02%	
Minimum	2.45%	2.36%	
Maximum	4.38%	5.00%	
Final maturity			
Weighted average (WARM) (months)	257	272	
Minimum	09/10/2005	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%	0.60	7.47	0.31 7.34
10.01 - 20%	2.89	15.65	2.21 15.99
20.01 - 30%	5.94	25.40	5.11 25.68
30.01 - 40%	10.06	35.32	8.44 35.59
40.01 - 50%	13.89	45.21	12.56 45.31
50.01 - 60%	15.95	55.16	16.33 55.28
60.01 - 70%	5.80	62.84	11.61 63.11
70.01 - 80%	16.62	77.09	2.87 78.61
80.01 - 90%	22.04	84.21	29.07 84.37
90.01 - 100%	6.20	92.64	11.48 93.82
Weighted average (WALTV)	61.40	64.29	
Minimum	0.00	0.37	
Maximum	96.98	99.77	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.85%	0.84%	0.80%	0.76%
Anual equivalente (CPR)	7.15%	9.71%	9.57%	9.16%	8.74%

Geographic distribution

	Current	At constitution date
Andalucia	8.90%	9.01%
Aragon	1.74%	1.72%
Asturias	1.92%	1.98%
Balearic Islands	1.59%	1.72%
Basque Country	13.17%	12.75%
Canary Islands	2.85%	2.95%
Cantabria	2.59%	2.65%
Castilla-La Mancha	1.92%	1.89%
Castilla-Leon	4.49%	4.31%
Catalonia	17.80%	17.53%
Extremadura	0.71%	0.64%
Galicia	3.25%	3.11%
La Rioja	0.17%	0.17%
Madrid	26.16%	26.23%
Melilla	0.00%	0.00%
Murcia	1.98%	2.03%
Navarra	0.60%	0.59%
Valencia	10.15%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	332	65,460.72	24,083.45	0.00	89,544.17	44.67	25,365,073.49	25,454,617.66	82.48
1 to 2 months	44	18,933.32	8,610.66	0.00	27,543.98	13.74	2,643,599.01	2,671,142.99	8.65
2 to 3 months	17	17,289.82	7,666.89	0.00	24,956.71	12.45	1,347,805.83	1,372,762.54	4.45
3 to 6 months	20	22,934.75	12,119.50	0.00	35,054.25	17.49	1,023,705.67	1,058,759.92	3.43
6 to 12 months	4	5,521.97	3,940.79	0.00	9,462.76	4.72	153,916.44	163,379.20	0.53
12 to 18 months	2	9,071.01	4,805.43	0.00	13,876.44	6.92	128,579.90	142,456.34	0.46
Total	419	139,211.59	61,226.72	0.00	200,438.31		30,662,680.34	30,863,118.65	35.23

Additional information