

**BANKINTER 8 FONDO DE TITULIZACIÓN DE ACTIVOS**  
**INFORMATION AS OF 31st JUL, 2004**



**DATE OF CONSTITUTION:** 3th March 2004 / G83923425  
**MANAGEMENT COMPANY:** EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T.  
**ORIGINATOR/SERVICER:** BANKINTER  
**TREASURY C.:** BANKINTER  
**SUBORDINATED LOAN:** BANKINTER  
**START-UP LOAN SWAP:** BANKINTER

**LEAD MANAGER:**  
**UNDERWRITERS AND PLACEMENT AGENTS:**  
**PAYING AGENT:**  
**SECONDARY MARKET:**  
**REGISTER OF BOOK SECURITIES:**  
**DEPOSITARY:**  
**AUDITORS:**

DEUTSCHE BANK / BANKINTER / SOCIÉTÉ GENERALE  
 DEUTSCHE BANK AG / SOCIÉTÉ GENERALE / FORTIS BANK  
 CDC IXIS CAPITAL MARKETS / DEXIA BANK / EBN BANCO / INVERCAI  
 BANKINTER  
 AIAF MERCADO DE RENTA FIJA  
 IBERCLEAR  
 BANKINTER

**MORTGAGE BACKED SECURITIES: BONOS DE TITULIZACIÓN (STRUCTURE SENIOR/SUBORDINATED)**

SERIE ISIN CODE PRIORITY	ISSUE DATE	PRINCIPAL OUTSTANDING (UNIT /N° BONDS /TOTAL)		INTEREST TYPE REF. RATE AND MARGIN PAYMENT DATE	INTEREST RATE CURRENT (EUROS)	REDEMPTION (EUROS)		RATING	
		CURRENT	ORIGINAL			FINAL MATURITY FREQUENCY	NEXT UNIT%/OUTST.	MOODY'S / S & P CURRENT	ORIGINAL
A ES0313548002 SENIOR	09.03.2004	96.857,08	100.000,00	FLOATING	2,282%	15.12.2040	15.09.2004	Aaa	Aaa
		10.293	10.293	EURIBOR 3M + 0,17%	NEXT COUPON: 15.09.2004	QUARTERLY	Amortisation "pass-through"	AAA	AAA
B ES0313548010 MEZZANINE	09.03.2004	100.000,00	100.000,00	FLOATING	2,592%	15.12.2040	15.09.2004	A2	A2
		214	214	EURIBOR 3M + 0,48%	NEXT COUPON: 15.09.2004	QUARTERLY	To be determined Deferred "pass-through"	A	A
C ES0313548028 SUBORDINATED	09.03.2004	100.000,00	100.000	FLOATING	3,112%	15.12.2040	15.09.2004	Baa3	Baa3
		193	193	EURIBOR 3M + 1,00%	PROX. CUPÓN 15.09.2004	QUARTERLY	To be determined Deferred "pass-through"	BBB	BBB
TOTALS		1.037.649.924,44	1.070.000.000,00						

**AVERAGE LIFE (IN YEARS) AND MATURITY ACCORDING TO DIFFERENT HYPOTHESIS OF PREPAYMENT RATES**

% CONSTANT MONTHLY (SMM) % ANNUAL EQUIVALENT (CPR)			0,00%	0,60%	0,70%	0,80%	0,90%	1,00%	1,10%	1,20%
			0,000%	6,967%	8,084%	9,189%	10,281%	11,362%	12,430%	13,487%
<b>CLASS A BONDS</b>										
Without optional redemption (1)	Average life	years	12,09	7,14	6,64	6,21	5,82	5,48	5,17	4,89
	Final maturity	date	(31/08/2016)	(17/09/2011)	(21/03/2011)	(13/10/2010)	(25/05/2010)	(20/01/2010)	(29/09/2009)	(20/06/2009)
With optional redemption (1)	Average life	years	11,77	6,72	6,23	5,80	5,40	5,07	4,79	4,51
	Final maturity	date	(05/05/2016)	(19/04/2011)	(22/10/2010)	(16/05/2010)	(24/12/2009)	(24/08/2009)	(14/05/2009)	(02/02/2009)
<b>CLASS B BONDS</b>										
Without optional redemption (1)	Average life	years	18,91	11,84	11,06	10,36	9,74	9,18	8,68	8,22
	Final maturity	date	(24/06/2023)	(29/05/2016)	(21/08/2015)	(08/12/2014)	(25/04/2014)	(03/10/2013)	(01/04/2013)	(16/10/2012)
With optional redemption (1)	Average life	years	18,26	11,00	10,24	9,53	8,90	8,36	7,91	7,45
	Final maturity	date	(29/10/2022)	(29/07/2015)	(23/10/2014)	(08/02/2014)	(21/06/2013)	(07/12/2012)	(27/06/2012)	(11/01/2012)
<b>CLASS C BONDS</b>										
Without optional redemption (1)	Average life	years	18,89	11,82	11,05	10,35	9,73	9,17	8,67	8,21
	Final maturity	date	(16/06/2023)	(24/05/2016)	(16/08/2015)	(03/12/2014)	(21/04/2014)	(29/09/2013)	(29/03/2013)	(12/10/2012)
With optional redemption (1)	Average life	years	18,24	10,99	10,23	9,52	8,89	8,35	7,91	7,45
	Final maturity	date	(23/10/2022)	(25/07/2015)	(19/10/2014)	(04/02/2014)	(18/06/2013)	(04/12/2012)	(24/06/2012)	(09/01/2012)

(1) Optional Clean up call when the amount of the Outstanding Balance of the Mortgage Loans is less than 10 per 100 of the initial Outstanding Balance.  
 Hypothesis of delinquency and default assumptions of the Mortgage Loans: 0%.

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**COLLATERAL: 100% POOL OF MORTGAGE LOANS**  
**(MORTGAGE CERTIFICATES AND THE PASS-THROUGH CERTIFICATES)**

<b>GENERAL</b>			
		<b>CURRENT</b>	<b>AT CONSTITUTION DATE</b>
COUNT		11.952	12.377
PRINCIPAL:	TOTAL OUTSTANDING	1.015.540.667,31	1.069.927.248,33
(EURO)	AVERAGE LOAN	84.968,26	86.444,80
	MINIMUM	1.280,03	19.271,74
	MAXIMUM	296.180,16	300.000,00
INTEREST RATE:	WEIGHTED AVERAGE (WAC)	2,95%	3,02%
	MINIMUM	2,43%	2,36%
	MAXIMUM	4,91%	4,91%
REMAINING MATURITY	WEIGHTED AVERAGE (WARM)(MONTHS)	268	271
	MINIMUM	18.11.2004	01.04.2005
	MAXIMUM	31.03.2038	31.03.2038
INDEX (DISTRIBUTION)			
	EURIBOR 1 AÑO	86,73%	86,33%
	MIBOR 1 AÑO	13,27%	13,67%

<b>LTV DISTRIBUTION</b>				
	<b>CURRENT</b>		<b>AT CONSTITUTION DATE</b>	
	<b>% POOL</b>	<b>% LTV</b>	<b>% POOL</b>	<b>% LTV</b>
OVER 90%	9,92	93,49	11,50	93,81
80,01 - 90%	27,50	84,18	29,10	84,36
70,01 - 80%	6,12	78,42	2,82	78,59
60,01 - 70%	9,93	62,68	11,61	63,11
50,01 - 60%	16,48	55,22	16,33	55,28
40,01 - 50%	13,00	45,30	12,57	45,31
30,01 - 40%	9,09	35,50	8,44	35,59
30% & BELOW	7,97	21,82	7,64	22,11
WEIGHTED AVERAGE (WALTV)		63,41		64,29
MINIMUM		0,34		0,37
MAXIMUM		98,88		99,77

<b>PREPAYMENTS</b>					
	<b>CURRENT MONTH</b>	<b>LAST 3 MONTHS</b>	<b>LAST 6 MONTHS</b>	<b>LAST 12 MONTHS</b>	<b>HISTORICAL</b>
SINGLE MONTHLY	0,89%	0,80%			0,72%
MORTALITY (SMM)	10,17%	9,23%			8,32%
ANNUAL EQUIVALENT (CPR)					

<b>GEOGRAPHIC DISTRIBUTION</b>		
	<b>CURRENT</b>	<b>AT CONSTITUTION DATE</b>
ANDALUCÍA	8,95%	9,01%
CATALUÑA	17,63%	17,54%
MADRID	26,29%	26,24%
COMUNIDAD VALENCIANA	10,50%	10,69%
BASQUE COUNTRY	12,89%	12,75%
OTHER 10 REGIONS	23,75%	23,78%

<b>CURRENT DELINQUENCY (EURO)</b>									
<b>AGING</b>	<b>NUMBER OF LOANS</b>	<b>UNPAID AMOUNT</b>				<b>REMAINING DEBT TO MATURE</b>	<b>TOTAL DEBT</b>		<b>% LOAN TO VALUE</b>
		<b>PRINCIPAL</b>	<b>INTEREST AND OTHERS</b>	<b>TOTALS</b>	<b>%</b>		<b>%</b>	<b>%</b>	
• From 1 to 2 months	50	20.581,17	10.084,61	30.665,78	18,67	3.124.992,04	3.155.657,82	12,61	52,27
• From 2 to 3 months	21	24.205,69	11.447,59	35.653,28	21,71	1.908.550,97	1.944.204,25	7,77	54,75
• From 3 to 6 months	12	19.224,86	8.684,24	27.909,10	16,99	939.501,91	967.411,01	3,87	56,24
• From 6 to 12 months	-	-	-	-	-	-	-	-	-
• Over 1 year	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>	<b>331</b>	<b>115.650,40</b>	<b>48.606,02</b>	<b>164.256,42</b>	<b>100,00</b>	<b>24.853.093,88</b>	<b>25.017.350,30</b>	<b>100,00</b>	<b>50,91</b>

**CREDIT ENHANCEMENT AND FINANCIAL OPERATIONS**

<b>CREDIT ENHANCEMENT (CE) (EUROS)</b>					
		<b>CURRENT</b>		<b>AT ISSUE DATE</b>	
		<b>% CE</b>	<b>% CE</b>	<b>% CE</b>	<b>% CE</b>
SERIES A	96,08%	996.949.924,44	5,47%	96,20%	1.029.300.000,00
SERIES B	2,06%	21.400.000,00	3,41%	2,00%	21.400.000,00
SERIES C	1,86%	19.300.000,00	1,55%	1,80%	19.300.000,00
ISSUE BONDS		1.037.649.924,44			1.070.000.000,00
RESERVE FUND	1,55%	16.050.000,00		1,50%	16.050.000,00

<b>OTHER FINANCIAL OPERATIONS (CURRENT) (EUROS)</b>		
<b>ASSETS</b>	<b>BALANCE</b>	<b>INTEREST</b>
TREASURY C.	37.892.763,42	2,140%
SERVICER PPAL COLLECT NOT YET CREDITED	4.043.719,43	
SERVICER INTS COLLECT NOT YET CREDITED	848.958,75	
<b>LIABILITIES</b>	<b>BALANCE</b>	<b>INTEREST</b>
SUBORDINATED LOAN	16.050.000,00	8,010%
START-UP EXPENSES LOAN	1.642.139,04	4,110%

<b>INTEREST SWAP</b>		
	<b>NOTIONAL PRINCIPAL</b>	<b>INTEREST</b>
RECEIVING	5.916.207,71	2,055%
PAYING	5.133.713,95	1,664%

**ADDITIONAL INFORMATION**

MANAGEMENT COMPANY: EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T

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