

**BANKINTER 8 FONDO DE TITULIZACIÓN DE ACTIVOS**  
**INFORMATION AS OF 30th SEP, 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	93.717,82 10.293 964.637.521,26	100.000,00 10.293 1.029.300.000,00	FLOATING EURIBOR 3M + 0,17% 15.03/06/09/12	2,286% NEXT COUPON: 15.12.2004 541,55 GROSS 460,32 NET	15.12.2040 QUARTERLY 15.03/06/09/12	15.12.2004 Amortisation "pass-through"	Aaa AAA	Aaa AAA
B ES0313548010 MEZZANINE	09.03.2004	100.000,00 214 21.400.000,00	100.000,00 214 21.400.000,00	FLOATING EURIBOR 3M + 0,48% 15.03/06/09/12	2,596% NEXT COUPON: 15.12.2004 656,21 GROSS 557,78 NET	15.12.2040 QUARTERLY 15.03/06/09/12	Amortisation To be determined Deferred "pass-through"	A2 A	A2 A
C ES0313548028 SUBORDINATED	09.03.2004	100.000,00 193 19.300.000	100.000 193 19.300.000	FLOATING EURIBOR 3M + 1,00% 15.03/06/09/12	3,116% PROX. CUPÓN 15.12.2004 787,66 GROSS 669,51 NET	15.12.2040 QUARTERLY 15.03/06/09/12	Amortisation To be determined Deferred "pass-through"	Baa3 BBB	Baa3 BBB
TOTALS		1.005.337.521,26	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	12,23	7,21	6,72	6,28	5,89	5,54	5,23	4,95
	date		(19/12/2016)	(15/12/2011)	(17/06/2011)	(08/01/2011)	(18/08/2010)	(14/04/2010)	(21/12/2009)	(10/09/2009)
Final maturity	years		32,73	32,73	32,73	32,73	32,73	32,73	32,73	32,73
	date		(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)
With optional redemption (1)	Average life	years	11,89	6,78	6,29	5,85	5,47	5,14	4,83	4,55
	date		(16/08/2016)	(11/07/2011)	(12/01/2011)	(04/08/2010)	(21/03/2010)	(18/11/2009)	(30/07/2009)	(18/04/2009)
Final maturity	years		23,98	16,22	15,22	14,22	13,46	12,72	11,97	11,21
	date		(15/09/2028)	(15/12/2020)	(15/12/2019)	(15/12/2018)	(15/03/2018)	(15/06/2017)	(15/09/2016)	(15/12/2015)
<b>CLASS B BONDS</b>										
Without optional redemption (1)	Average life	years	18,71	11,69	10,92	10,23	9,61	9,06	8,56	8,11
	date		(11/06/2023)	(04/06/2016)	(30/08/2015)	(20/12/2014)	(10/05/2014)	(20/10/2013)	(21/04/2013)	(06/11/2012)
Final maturity	years		32,73	32,73	32,73	32,73	32,73	32,73	32,73	32,73
	date		(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)
With optional redemption (1)	Average life	years	18,04	10,84	10,09	9,39	8,81	8,28	7,79	7,34
	date		(11/10/2022)	(02/08/2015)	(29/10/2014)	(17/02/2014)	(20/07/2013)	(07/01/2013)	(13/07/2012)	(29/01/2012)
Final maturity	years		23,98	16,22	15,22	14,22	13,46	12,72	11,97	11,21
	date		(15/09/2028)	(15/12/2020)	(15/12/2019)	(15/12/2018)	(15/03/2018)	(15/06/2017)	(15/09/2016)	(15/12/2015)
<b>CLASS C BONDS</b>										
Without optional redemption (1)	Average life	years	18,69	11,67	10,91	10,22	9,60	9,05	8,55	8,10
	date		(05/06/2023)	(30/05/2016)	(25/08/2015)	(15/12/2014)	(06/05/2014)	(16/10/2013)	(17/04/2013)	(03/11/2012)
Final maturity	years		32,73	32,73	32,73	32,73	32,73	32,73	32,73	32,73
	date		(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)	(15/06/2037)
With optional redemption (1)	Average life	years	18,03	10,83	10,08	9,38	8,80	8,27	7,78	7,33
	date		(06/10/2022)	(29/07/2015)	(26/10/2014)	(14/02/2014)	(16/07/2013)	(04/01/2013)	(10/07/2012)	(26/01/2012)
Final maturity	years		23,98	16,22	15,22	14,22	13,46	12,72	11,97	11,21
	date		(15/09/2028)	(15/12/2020)	(15/12/2019)	(15/12/2018)	(15/03/2018)	(15/06/2017)	(15/09/2016)	(15/12/2015)

(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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**INFORMATION AS OF 30th SEP, 2004**



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

GENERAL		CURRENT	AT CONSTITUTION DATE
COUNT		11.822	12.377
PRINCIPAL:	TOTAL OUTSTANDING	997.544.095,67	1.069.927.248,33
(EURO)	AVERAGE LOAN	84.380,32	86.444,80
	MINIMUM	50,63	19.271,74
	MAXIMUM	294.135,74	300.000,00
INTEREST RATE:	WEIGHTED AVERAGE (WAC)	2,96%	3,02%
	MINIMUM	2,44%	2,36%
	MAXIMUM	4,91%	4,91%
REMAINING MATURITY	WEIGHTED AVERAGE (WARM)(MONTHS)	266	271
	MINIMUM	10.10.2004	01.04.2005
	MAXIMUM	31.03.2038	31.03.2038
INDEX (DISTRIBUTION)			
	EURIBOR 1 AÑO	86,76%	86,33%
	MIBOR 1 AÑO	13,24%	13,67%

LTV DISTRIBUTION	CURRENT		AT CONSTITUTION DATE	
	% POOL	% LTV	% POOL	% LTV
OVER 90%	6,71	93,33	11,50	93,81
80,01 - 90%	22,38	84,13	29,10	84,36
70,01 - 80%	6,11	78,13	2,82	78,59
60,01 - 70%	7,59	62,56	11,61	63,11
50,01 - 60%	15,31	55,27	16,33	55,28
40,01 - 50%	14,46	45,31	12,57	45,31
30,01 - 40%	11,99	35,41	8,44	35,59
30% & BELOW	15,45	21,67	7,64	22,11
WEIGHTED AVERAGE (WALTV)		63,08		64,29
MINIMUM		0,11		0,37
MAXIMUM		97,93		99,77

PREPAYMENTS					
	CURRENT MONTH	LAST 3 MONTHS	LAST 6 MONTHS	LAST 12 MONTHS	HISTORICAL
SINGLE MONTHLY	0,62%	0,67%	0,68%	0,67%	0,67%
MORTALITY (SMM)	7,18%	7,70%	7,82%		7,79%
ANNUAL EQUIVALENT (CPR)					

GEOGRAPHIC DISTRIBUTION	CURRENT	AT CONSTITUTION DATE
ANDALUCÍA	8,93%	9,01%
CATALUÑA	17,64%	17,54%
MADRID	26,30%	26,24%
COMUNIDAD VALENCIANA	10,40%	10,69%
BASQUE COUNTRY	13,00%	12,75%
OTHER 10 REGIONS	23,73%	23,78%

CURRENT DELINQUENCY (EURO)									
AGING	NUMBER OF LOANS	UNPAID AMOUNT				REMAINING DEBT TO MATURE	TOTAL DEBT		% LOAN TO VALUE
		PRINCIPAL	INTEREST AND OTHERS	TOTALS	%		%		
• Up to a month	326	64.898,78	29.137,21	94.035,99	42,53	26.536.676,44	26.630.712,43	76,46	55,50
• From 1 to 2 months	70	34.256,56	16.617,01	50.873,57	23,01	4.915.187,22	4.966.060,79	14,26	48,91
• From 2 to 3 months	22	17.961,25	9.806,18	27.767,43	12,56	1.600.021,28	1.627.788,71	4,67	51,94
• From 3 to 6 months	17	25.094,03	13.226,67	38.320,70	17,33	1.390.787,81	1.429.108,51	4,10	60,96
• From 6 to 12 months	2	7.170,66	2.962,04	10.132,70	4,58	164.383,42	174.516,12	0,50	42,78
• Over 1 year	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>	<b>437</b>	<b>149.381,28</b>	<b>71.749,11</b>	<b>221.130,39</b>	<b>100,00</b>	<b>34.607.056,17</b>	<b>34.828.186,56</b>	<b>100,00</b>	<b>54,40</b>

**CREDIT ENHANCEMENT AND FINANCIAL OPERATIONS**

CREDIT ENHANCEMENT (CE) (EUROS)					
CURRENT			AT ISSUE DATE		
	% CE		% CE		% CE
SERIES A	95,95%	964.637.521,26	5,64%	1.029.300.000,00	5,30%
SERIES B	2,13%	21.400.000,00	3,52%	21.400.000,00	3,30%
SERIES C	1,92%	19.300.000,00	1,60%	19.300.000,00	1,50%
ISSUE BONDS		1.005.337.521,26		1.070.000.000,00	
RESERVE FUND	1,60%	16.050.000,00	1,50%	16.050.000,00	

OTHER FINANCIAL OPERATIONS (CURRENT) (EUROS)		
ASSETS	BALANCE	INTEREST
TREASURY C.	22.102.396,53	2,150%
SERVICER PPAL COLLECT NOT YET CREDITED	3.515.412,28	
SERVICER INTS COLLECT NOT YET CREDITED	836.731,04	
<b>LIABILITIES</b>	<b>BALANCE</b>	<b>INTEREST</b>
SUBORDINATED LOAN	16.050.000,00	7,920%
START-UP EXPENSES LOAN	1.555.710,67	4,120%

INTEREST SWAP		
	NOTIONAL PRINCIPAL	INTEREST
RECEIVING	5.857.231,24	2,239%
PAYING	5.524.643,42	2,112%

**ADDITIONAL INFORMATION**

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

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OFFICIAL REGISTER: COMISIÓN NACIONAL DEL MERCADO DE VALORES

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