

**BANKINTER 8 FONDO DE TITULIZACIÓN DE ACTIVOS**  
**INFORMATION AS OF 31th DEC, 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:** DEUTSCHE BANK / BANKINTER / SOCIÉTÉ GENERALE  
**UNDERWRITERS AND PLACEMENT AGENTS:** DEUTSCHE BANK AG / SOCIÉTÉ GENERALE / FORTIS BANK  
**PAYING AGENT:** CDC IXIS CAPITAL MARKETS / DEXIA BANK / EBN BANCO / INVERCA  
**SECONDARY MARKET:** BANKINTER  
**REGISTER OF BOOK SECURITIES:** AIAF MERCADO DE RENTA FIJA  
**DEPOSITARY ASSIGNED ASSETS:** IBERCLEAR  
**FUND AUDITORS:** BANKINTER  
 ERNST&YOUNG

**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	90.868,97 10.293 935.314.308,21	100.000,00 10.293 1.029.300.000,00	FLOATING EURIBOR 3M + 0,17% 15.03/06/09/12	2,344% NEXT COUPON: 15.03.2005 532,49 GROSS 452,62 NET	15.12.2040 QUARTERLY 15.03/06/09/12	15.03.2005 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	2,654% NEXT COUPON: 15.03.2005 663,50 GROSS 563,98 NET	15.12.2040 QUARTERLY 15.03/06/09/12	Amortisation To be determined Deferred beginning "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	3,174% PROX. CUPÓN 15.03.2005 793,50 GROSS 674,48 NET	15.12.2040 QUARTERLY 15.03/06/09/12	Amortisation To be determined Deferred beginning "pass-through"	Baa3 BBB	Baa3 BBB
<b>TOTALS</b>		<b>976.014.308,21</b>	<b>1.070.000.000,00</b>						

<b>AVERAGE LIFE (IN YEARS) AND MATURITY ACCORDING TO DIFFERENT HYPOTHESIS OF PREPAYMENT RATES</b>										
% 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 date	12,04 (12/01/2017)	7,10 (04/02/2012)	6,61 (10/08/2011)	6,18 (05/03/2011)	5,80 (17/10/2010)	5,46 (15/06/2010)	5,15 (23/02/2010)	4,88 (15/11/2009)
	Final maturity	years date	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)
With optional redemption (1)	Average life	years date	11,68 (02/09/2016)	6,63 (17/08/2011)	6,15 (22/02/2011)	5,74 (26/09/2010)	5,35 (06/05/2010)	5,04 (15/01/2010)	4,74 (27/09/2009)	4,49 (27/06/2009)
	Final maturity	years date	23,72 (15/09/2028)	15,72 (15/09/2020)	14,72 (15/09/2019)	13,96 (15/12/2018)	12,96 (15/12/2017)	12,46 (15/06/2017)	11,72 (15/09/2016)	11,21 (15/03/2016)
<b>CLASS B BONDS</b>										
Without optional redemption (1)	Average life	years date	18,29 (12/04/2023)	11,36 (09/05/2016)	10,61 (08/08/2015)	9,94 (08/12/2014)	9,35 (04/05/2014)	8,81 (20/10/2013)	8,32 (26/04/2013)	7,88 (16/11/2012)
	Final maturity	years date	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)
With optional redemption (1)	Average life	years date	17,61 (06/08/2022)	10,48 (22/06/2015)	9,73 (22/09/2014)	9,11 (07/02/2014)	8,50 (28/06/2013)	8,03 (07/01/2013)	7,55 (17/07/2012)	7,15 (23/02/2012)
	Final maturity	years date	23,72 (15/09/2028)	15,72 (15/09/2020)	14,72 (15/09/2019)	13,96 (15/12/2018)	12,96 (15/12/2017)	12,46 (15/06/2017)	11,72 (15/09/2016)	11,21 (15/03/2016)
<b>CLASS C BONDS</b>										
Without optional redemption (1)	Average life	years date	18,28 (06/04/2023)	11,35 (04/05/2016)	10,60 (04/08/2015)	9,93 (04/12/2014)	9,34 (30/04/2014)	8,80 (16/10/2013)	8,31 (22/04/2013)	7,87 (13/11/2012)
	Final maturity	years date	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)	33,22 (15/03/2038)
With optional redemption (1)	Average life	years date	17,60 (01/08/2022)	10,47 (18/06/2015)	9,72 (19/09/2014)	9,10 (03/02/2014)	8,49 (25/06/2013)	8,02 (04/01/2013)	7,54 (14/07/2012)	7,15 (21/02/2012)
	Final maturity	years date	23,72 (15/09/2028)	15,72 (15/09/2020)	14,72 (15/09/2019)	13,96 (15/12/2018)	12,96 (15/12/2017)	12,46 (15/06/2017)	11,72 (15/09/2016)	11,21 (15/03/2016)

(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)**

GENERAL		CURRENT	AT CONSTITUTION DATE
COUNT		11.570	12.377
PRINCIPAL:	TOTAL OUTSTANDING	962.329.177,11	1.069.927.248,33
(EURO)	AVERAGE LOAN	83.174,52	86.444,80
	MINIMUM	256,56	19.271,74
	MAXIMUM	291.439,83	300.000,00
INTEREST RATE:	WEIGHTED AVERAGE (WAC)	3,01%	3,02%
	MINIMUM	2,44%	2,36%
	MAXIMUM	4,40%	4,91%
REMAINING MATURITY	WEIGHTED AVERAGE (WARM)(MONTHS)	263	271
	MINIMUM	05.01.2005	01.04.2005
	MAXIMUM	31.03.2038	31.03.2038
INDEX (DISTRIBUTION)			
	EURIBOR 1 AÑO	86,95%	86,33%
	MIBOR 1 AÑO	13,05%	13,67%

	CURRENT		AT CONSTITUTION DATE	
	% POOL	% LTV	% POOL	% LTV
90,01 - 100%	7,94	93,18	11,50	93,81
80,01 - 90%	25,51	84,07	29,10	84,36
70,01 - 80%	10,13	77,88	2,82	78,59
60,01 - 70%	8,18	62,47	11,61	63,11
50,01 - 60%	16,78	55,18	16,33	55,28
40,01 - 50%	13,58	45,23	12,57	45,31
30,01 - 40%	9,36	35,36	8,44	35,59
30% & BELOW	8,53	21,57	7,64	22,11
WEIGHTED AVERAGE (WALTV)		62,39		64,29
MINIMUM		0,11		0,37
MAXIMUM		97,36		99,77

	CURRENT	AT CONSTITUTION DATE
	ANDALUSIA	8,96%
CANARY ISLANDS	2,88%	2,95%
CANTABRIA	2,64%	2,65%
MURCIA	1,97%	2,03%
CASTILE-LEON	4,39%	4,31%
GALICIA	3,17%	3,11%
CATALONIA	17,65%	17,54%
MADRID	26,29%	26,24%
VALENCIAN COMMUNITY	10,31%	10,69%
BASQUE COUNTRY	13,02%	12,75%
OTHER REGIONS (<2%)	8,72% (8)	8,73% (8)

PREPAYMENTS					
	CURRENT MONTH	LAST 3 MONTHS	LAST 6 MONTHS	LAST 12 MONTHS	HISTORICAL
SINGLE MONTHLY MORTALITY (SMM)	1,14%	0,85%	0,76%		0,73%
ANNUAL EQUIVALENT (CPR)	12,86%	9,73%	8,72%		8,38%

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	252	52.404,06	19.324,11	71.728,17	29,86	19.747.658,23	19.819.386,40	68,85	50,57
• From 1 to 2 months	62	32.951,70	15.066,02	48.017,72	19,99	4.486.536,86	4.534.554,58	15,75	48,92
• From 2 to 3 months	34	26.583,92	11.507,68	38.091,60	15,86	1.775.203,09	1.813.294,69	6,30	43,70
• From 3 to 6 months	28	39.990,08	24.324,76	64.314,84	26,77	2.274.534,04	2.338.848,88	8,13	60,52
• From 6 to 12 months	3	12.240,12	5.856,94	18.097,06	7,53	261.288,92	279.385,98	0,97	48,28
<b>TOTALS</b>	<b>379</b>	<b>164.169,88</b>	<b>76.079,51</b>	<b>240.249,39</b>	<b>100,00</b>	<b>28.545.221,14</b>	<b>28.785.470,53</b>	<b>100,00</b>	<b>50,45</b>

**CREDIT ENHANCEMENT AND FINANTIAL OPERATIONS**

CREDIT ENHANCEMENT (CE) (EUROS)						
		CURRENT		AT ISSUE DATE		
			% CE		% CE	
SERIES A	95,83%	935.314.308,21	5,81%	96,20%	1.029.300.000,00	5,30%
SERIES B	2,19%	21.400.000,00	3,62%	2,00%	21.400.000,00	3,30%
SERIES C	1,98%	19.300.000,00	1,64%	1,80%	19.300.000,00	1,50%
ISSUE BONDS		976.014.308,21			1.070.000.000,00	
RESERVE FUND	1,64%	16.050.000,00		1,50%	16.050.000,00	

OTHER FINANTIAL OPERATIONS (CURRENT) (EUROS)		
ASSETS	BALANCE	INTEREST
TREASURY C.	26.735.605,17	2,200%
SERVICER PPAL COLLECT NOT YET CREDITED	4.876.992,31	
SERVICER INTS COLLECT NOT YET CREDITED	757.329,97	
<b>LIABILITIES</b>	<b>BALANCE</b>	<b>INTEREST</b>
SUBORDINATED LOAN	16.050.000,00	7,870%
START-UP EXPENSES LOAN	1.469.282,30	4,170%

**ADDITIONAL INFORMATION**

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

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