

BANKINTER 8 Fondo de Titulización de Activos



Brief report

Date: 06/30/2005
 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 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 *	% Monthly CPR (SMM)		Average life Years	Final Maturity Date	Average life Years	Final Maturity Date	Average life Years	Final Maturity Date	Average life Years	Final Maturity Date
		0.00	0.70								
Series A	With optional redemption *	% Annual equivalent CPR		0.00	0.08	0.00	0.08	0.00	0.08	0.00	0.08
		Average life	Years	11.38	6.00	5.57	5.21	4.89	4.61	4.34	4.11
	Final Maturity	Years	22.98	14.22	13.22	12.47	11.72	11.22	10.47	9.96	
	Date	06/15/2028	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	12/15/2015	06/15/2015		
Series B	With optional redemption *	% Annual equivalent CPR		0.00	0.08	0.00	0.08	0.00	0.08	0.00	0.08
		Average life	Years	11.76	6.49	6.07	5.69	5.36	5.06	4.78	4.54
	Final Maturity	Years	34.90	34.90	34.90	34.90	34.90	34.90	34.90	34.90	
	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 *	% Annual equivalent CPR		0.00	0.08	0.00	0.08	0.00	0.08	0.00	0.08
		Average life	Years	16.56	9.10	8.46	7.92	7.44	7.03	6.61	6.26
	Final Maturity	Years	22.98	14.22	13.22	12.47	11.72	11.22	10.47	9.96	
	Date	06/15/2028	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	12/15/2015	06/15/2015		

* 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	23,617,986.66	2.140%	
Servicer ppal collect not yet credited	3,991,489.98		
Servicer ints collect not yet credited	765,588.36		
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	10,978	12,377	
Principal			
Principal outstanding	890,160,586.79	1,070,001,023.98	
Average loan	81,085.86	86,450.76	
Minimum	254.56	19,271.74	
Maximum	286,790.24	300,000.00	
Interest rate			
Weighted average (wac)	3.00%	3.02%	
Minimum	2.54%	2.36%	
Maximum	4.40%	5.00%	
Final maturity			
Weighted average (WARM) (months)	258	272	
Minimum	07/22/2005	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
0.01 - 10%	0.55	7.39	0.31
10.01 - 20%	2.86	15.72	2.21
20.01 - 30%	5.87	25.53	5.11
30.01 - 40%	9.76	35.33	8.44
40.01 - 50%	13.88	45.21	12.56
50.01 - 60%	15.98	55.18	16.33
60.01 - 70%	6.11	62.74	11.61
70.01 - 80%	15.22	77.21	2.87
80.01 - 90%	22.91	84.20	29.07
90.01 - 100%	6.85	92.85	11.48
Weighted average (WALTV)	61.77	64.29	
Minimum	0.11	0.37	
Maximum	97.47	99.77	

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Fund Auditors
Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.88%	0.81%	0.79%	0.77%	0.75%
Anual equivalente (CPR)	10.01%	9.25%	9.08%	8.90%	8.64%

Geographic distribution

	Current	At constitution date
Andalucia	8.91%	9.01%
Aragon	1.72%	1.72%
Asturias	1.92%	1.98%
Balearic Islands	1.65%	1.72%
Basque Country	13.13%	12.75%
Canary Islands	2.89%	2.95%
Cantabria	2.60%	2.65%
Castilla-La Mancha	1.91%	1.89%
Castilla-Leon	4.44%	4.31%
Catalonia	17.80%	17.53%
Extremadura	0.70%	0.64%
Galicia	3.24%	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	10.23%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	287	59,714.94	22,903.19	0.00	82,618.13	35.89	22,046,680.20	22,129,298.33	73.59	50.99
1 to 2 months	64	31,313.89	13,299.44	0.00	44,613.33	19.38	4,327,129.94	4,371,743.27	14.54	47.22
2 to 3 months	26	18,736.82	12,155.88	0.00	30,892.70	13.42	2,098,910.32	2,129,803.02	7.08	56.77
3 to 6 months	17	16,203.70	9,429.11	0.00	25,632.81	11.14	823,941.08	849,573.89	2.83	41.66
6 to 12 months	6	9,267.60	6,627.37	0.00	15,894.97	6.91	291,510.41	307,405.38	1.02	56.69
12 to 18 months	3	20,468.99	10,065.38	0.00	30,534.37	13.27	253,059.58	283,593.95	0.94	49.01
Total	403	155,705.94	74,480.37	0.00	230,186.31		29,841,231.53	30,071,417.84		50.48

Additional information