

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 09/30/2005
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
G83923425

Management Company
Europa 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

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	80,406.37 827,622,766.41 80.41%	100,000.00 1,029,300,000.00	Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec	2.3060% 12/15/2005 468.693198 Gross 398.389218 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2005 "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	2.6160% 12/15/2005 661.266667 Gross 562.076667 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Quarterly 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	3.1360% 12/15/2005 792.711111 Gross 673.804444 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Quarterly "Pass-Through" Pro rata deferred start / Secuential	Baa3 BBB	Baa3 BBB	
Total		866,322,766.41	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	% 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	11.23	5.95	5.53	5.17	4.84	4.58	4.33	4.10	
		Final Maturity	12/19/2016	09/12/2011	04/09/2011	11/29/2010	08/03/2010	04/27/2010	01/27/2010	11/05/2009	
	Without optional redemption *	Average life	11.64	6.46	6.04	5.67	5.34	5.04	4.77	4.52	
		Final Maturity	05/19/2017	03/13/2012	10/13/2011	05/30/2011	01/29/2011	10/12/2010	07/06/2010	04/08/2010	
Series B	With optional redemption *	Average life	10.06	8.83	8.20	7.69	7.21	6.81	6.44	6.12	
		Final Maturity	10/16/2021	07/29/2014	12/10/2013	06/06/2013	12/12/2012	07/20/2012	03/09/2012	11/10/2011	
	Without optional redemption *	Average life	16.75	9.68	9.06	8.52	8.03	7.58	7.18	6.82	
		Final Maturity	06/25/2022	06/01/2015	10/19/2014	04/06/2014	10/08/2013	04/28/2013	12/02/2012	07/25/2012	
Series C	With optional redemption *	Average life	16.04	8.82	8.19	7.68	7.20	6.80	6.44	6.11	
		Final Maturity	10/10/2021	07/25/2014	12/07/2013	06/03/2013	12/09/2012	07/19/2012	03/06/2012	11/08/2011	
	Without optional redemption *	Average life	16.73	9.66	9.05	8.50	8.02	7.57	7.17	6.82	
		Final Maturity	06/19/2022	05/28/2015	10/14/2014	03/29/2014	10/04/2013	04/25/2013	11/29/2012	07/22/2012	
			12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	

* 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)			
Assets	Balance	Interest	
Treasury Account	23,556,048.03	2.170%	
Servicer ppal collect not yet credited	2,702,237.96		
Servicer ints collect not yet credited	728,381.69		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	7.540%
Start-up Loan		1,209,997.19	4.140%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,724	12,377	
Principal			
Principal outstanding	859,744,753.05	1,070,001,023.98	
Average loan	80,170.16	86,450.76	
Minimum	342.14	19,271.74	
Maximum	285,450.45	300,000.00	
Interest rate			
Weighted average (wac)	2.95%	3.02%	
Minimum	2.45%		
Maximum	4.38%	5.00%	
Final maturity			
Weighted average (WARM) (months)	256	272	
Minimum	10/26/2005	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
0.01 - 10%	0.62	7.40	0.31
10.01 - 20%	2.96	15.66	2.21
20.01 - 30%	5.99	25.48	5.11
30.01 - 40%	10.06	35.30	8.44
40.01 - 50%	13.94	45.18	12.56
50.01 - 60%	15.95	55.14	16.33
60.01 - 70%	5.62	62.92	11.61
70.01 - 80%	17.24	77.04	2.87
80.01 - 90%	21.68	84.21	29.07
90.01 - 100%	5.95	92.57	11.48
Weighted average (WALTV)	61.26		64.29
Minimum	0.32		0.37
Maximum	96.73		99.77

Additional information

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 09/30/2005
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
G83923425

Management Company
Europa 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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.78%	0.79%	0.80%	0.76%
Annual equivalente (CPR)	7.89%	9.00%	9.12%	9.22%	8.70%

Geographic distribution

	Current	At constitution date
Asturias	1.93%	1.93%
Andalucia	8.90%	9.01%
Aragon	1.74%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.59%	1.72%
Basque Country	13.19%	12.75%
Canary Islands	2.84%	2.95%
Cantabria	2.59%	2.65%
Castilla-La Mancha	1.91%	1.89%
Castilla-Leon	4.50%	4.31%
Catalonia	17.85%	17.53%
Extremadura	0.70%	0.64%
Galicia	3.26%	3.11%
La Rioja	0.17%	0.17%
Madrid	26.16%	26.23%
Melilla	0.00%	0.00%
Murcia	1.99%	2.03%
Navarra	0.60%	0.59%
Valencia	10.07%	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	57,439.44	20,357.21	0.00	77,796.65	37.71	22,010,730.84	22,088,527.49	76.31	31.77
1 to 2 months	61	28,153.26	13,957.02	0.00	42,110.28	20.41	4,006,280.97	4,048,391.25	13.99	49.88
2 to 3 months	22	19,902.56	8,250.12	0.00	28,152.68	13.64	1,239,497.12	1,267,649.80	4.38	41.11
3 to 6 months	19	23,432.41	12,842.65	0.00	36,275.06	17.58	1,237,306.15	1,273,581.21	4.40	48.18
6 to 12 months	4	4,519.98	2,671.07	0.00	7,191.05	3.49	116,879.16	124,070.21	0.43	49.16
12 to 18 months	1	3,472.41	3,088.11	0.00	6,560.52	3.18	95,078.65	101,639.17	0.35	65.61
18 to 24 months	1	6,189.28	2,053.79	0.00	8,243.07	4.00	32,910.57	41,153.64	0.14	33.53
Total	395	143,109.34	63,219.97	0.00	206,329.31		28,738,683.46	28,945,012.77		34.50

Additional information