

Brief report

Date: 11/30/2005
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

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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 "Pass-Through" Pro rata deferred start / Sequential	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 "Pass-Through" Pro rata deferred start / Sequential	Baa3 BBB	Baa3 BBB
Total		868,322,766.41	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	11.25	5.99	5.56	5.20	4.87	4.60	4.36	4.77	
		Final Maturity	02/27/2017	11/25/2011	06/22/2011	02/10/2011	10/13/2010	07/07/2010	04/07/2010	09/04/2010	
	Without optional redemption *	Average life	11.70	6.51	6.09	5.72	5.38	5.06	4.81	4.57	
		Final Maturity	08/10/2017	06/02/2012	01/01/2012	08/18/2011	04/18/2011	12/29/2010	09/22/2010	06/24/2010	
			12/15/2027	09/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	03/15/2016	12/15/2015	
Series B	With optional redemption *	Average life	15.71	8.65	8.03	7.53	7.05	6.66	6.30	5.98	
		Final Maturity	08/10/2021	07/24/2014	12/09/2013	06/08/2013	12/17/2012	07/28/2012	03/19/2012	11/22/2011	
	Without optional redemption *	Average life	16.43	9.49	8.89	8.36	7.88	7.44	7.04	6.70	
		Final Maturity	05/02/2022	05/26/2015	10/17/2014	04/08/2014	10/13/2013	05/07/2013	12/14/2012	08/08/2012	
			12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	
Series C	With optional redemption *	Average life	15.69	8.64	8.02	7.52	7.04	6.66	6.30	5.97	
		Final Maturity	08/04/2021	07/20/2014	12/09/2013	06/04/2013	12/14/2012	07/25/2012	03/18/2012	11/19/2011	
	Without optional redemption *	Average life	16.41	9.47	8.87	8.34	7.87	7.43	7.04	6.69	
		Final Maturity	04/26/2022	05/19/2015	10/13/2014	03/31/2014	10/10/2013	05/04/2013	12/10/2012	08/05/2012	
			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	95.31%	827,622,766.41	6.53%	96.20%	1,029,300,000.00
Series B	2.46%	21,400,000.00	4.07%	2.00%	21,400,000.00
Series C	2.22%	19,300,000.00	1.85%	1.80%	19,300,000.00
Issue of Bonds		868,322,766.41			1,070,000,000.00
Reserve Fund	1.85%	16,050,000.00	1.50%		16,050,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	45,798,878.80	2.170%	
Servicer ppal collect not yet credited	4,431,652.52		
Servicer ints collect not yet credited	707,616.73		
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	10,545	12,377	
Principal			
Principal outstanding	839,307,347.02	1,070,001,023.98	
Average loan	79,592.92	86,450.76	
Minimum	268.49	19,271.74	
Maximum	284,552.02	300,000.00	
Interest rate			
Weighted average (wac)	2.94%	3.02%	
Minimum	2.45%	2.36%	
Maximum	4.41%	5.00%	
Final maturity			
Weighted average (WARM) (months)	254	272	
Minimum	12/20/2005	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%	0.64	7.31	0.31
10.01 - 20%	3.01	15.65	2.21
20.01 - 30%	6.23	25.48	5.11
30.01 - 40%	10.41	35.38	8.44
40.01 - 50%	13.79	45.24	12.56
50.01 - 60%	15.91	55.05	16.33
60.01 - 70%	5.45	63.10	11.61
70.01 - 80%	18.33	76.88	2.87
80.01 - 90%	20.79	84.22	29.07
90.01 - 100%	5.44	92.46	11.48
Weighted average (WALTV)	60.86		64.29
Minimum	0.15		0.37
Maximum	96.23		99.77

Additional information

BANKINTER 8 Fondo de Titulización de Activos

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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)	1.02%	0.77%	0.81%	0.82%	0.76%
Annual equivalente (CPR)	11.61%	8.86%	9.29%	9.42%	8.76%

Geographic distribution

	Current	At constitution date
Asturias	1.94%	1.94%
Andalucia	8.95%	9.01%
Aragon	1.75%	1.72%
Asturias	1.94%	1.98%
Balearic Islands	1.59%	1.72%
Basque Country	13.28%	12.75%
Canary Islands	2.84%	2.95%
Cantabria	2.59%	2.65%
Castilla-La Mancha	1.93%	1.89%
Castilla-Leon	4.50%	4.31%
Catalonia	17.90%	17.53%
Extremadura	0.70%	0.64%
Galicia	3.28%	3.11%
La Rioja	0.17%	0.17%
Madrid	26.04%	26.23%
Melilla	0.00%	0.00%
Murcia	1.96%	2.03%
Navarra	0.60%	0.59%
Valencia	10.00%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	290	60,604.62	22,822.90	0.00	83,427.52	37.87	22,568,436.88	22,651,864.40	76.85
1 to 2 months	50	25,211.07	14,007.44	0.00	39,218.51	17.80	4,092,261.11	4,131,479.62	14.02
2 to 3 months	26	22,665.19	8,685.10	0.00	31,350.29	14.23	1,458,238.08	1,489,588.37	5.05
3 to 6 months	12	20,333.53	10,545.70	0.00	30,879.23	14.02	752,994.89	783,874.12	2.66
6 to 12 months	6	12,072.12	5,018.29	0.00	17,090.41	7.76	229,434.77	246,525.18	0.84
12 to 18 months	2	4,697.97	4,512.16	0.00	9,210.13	4.18	121,079.65	130,289.78	0.44
18 to 24 months	1	6,877.54	2,256.77	0.00	9,134.31	4.15	32,222.31	41,356.62	0.14
Total	387	152,462.04	67,848.36	0.00	220,310.40		29,254,667.69	29,474,978.09	51.44

Additional information