

Brief report

Date: 06/30/2006
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	70,836.13 729,116,286.09	100,000.00 1,029,300,000.00	Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec	3.1290% 09/15/2006 566,429308 Gross 481,464912 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2006 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313548010	03/09/2004 214	100,000.00 21,400,000.00	100,000.00 21,400,000.00	Floating 3-M Euribor + 0.480% 15.Mar/Jun/Sep/Dec	3.4390% 09/15/2006 878,855556 Gross 747,027223 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	100,000.00 19,300,000.00	Floating 3-M Euribor + 1.000% 15.Mar/Jun/Sep/Dec	3.9590% 09/15/2006 1,011,744444 Gross 859,982777 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		769,816,286.09	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	0.43																	
		% Annual equivalent CPR		0.00	5.00	6.00	7.00	8.00	9.00	10.00	11.00									
Series A	With optional redemption *	Average life	Years	10.95	06/07/2017	7.23	09/21/2013	6.75	03/27/2013	6.27	10/05/2012	5.87	05/11/2012	5.50	12/29/2011	5.16	08/27/2011	4.88	05/16/2011	
		Final Maturity	Years	21.22	09/15/2027	15.72	03/15/2022	14.97	06/15/2021	13.97	09/15/2020	13.22	09/15/2019	12.47	12/15/2018	11.72	03/15/2018	11.22	09/15/2017	
	Without optional redemption *	Average life	Years	11.45	12/09/2017	7.84	04/29/2014	7.33	10/25/2013	6.87	05/10/2013	12/09/2012	6.45	07/25/2012	6.07	03/22/2012	5.73	03/22/2012	5.42	11/29/2011
		Final Maturity	Years	31.48	12/15/2037	31.48	12/15/2037	31.48	12/15/2037	31.48	12/15/2037	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48
Series B	With optional redemption *	Average life	Years	14.65	02/19/2021	9.87	05/10/2016	9.22	09/16/2015	8.58	01/26/2015	8.04	07/12/2014	7.54	07/28/2013	7.08	03/09/2013	6.70	03/09/2013	
		Final Maturity	Years	21.22	09/15/2027	15.72	03/15/2022	14.97	06/15/2021	13.97	09/15/2020	13.22	09/15/2019	12.47	12/15/2018	11.72	03/15/2018	11.22	09/15/2017	
	Without optional redemption *	Average life	Years	15.40	11/18/2021	10.76	03/30/2017	10.08	07/24/2016	9.46	12/11/2015	05/20/2015	8.89	11/14/2014	8.38	05/30/2014	7.92	12/24/2013	7.49	12/24/2013
		Final Maturity	Years	31.48	12/15/2037	31.48	12/15/2037	31.48	12/15/2037	31.48	12/15/2037	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48
Series C	With optional redemption *	Average life	Years	14.64	02/13/2021	9.86	05/05/2016	9.21	09/12/2015	8.57	01/22/2015	8.03	07/08/2014	7.53	07/24/2013	7.07	03/06/2013	6.69	03/06/2013	
		Final Maturity	Years	21.22	09/15/2027	15.72	03/15/2022	14.97	06/15/2021	13.97	09/15/2020	13.22	09/15/2019	12.47	12/15/2018	11.72	03/15/2018	11.22	09/15/2017	
	Without optional redemption *	Average life	Years	15.38	11/12/2021	10.74	03/24/2017	10.06	07/19/2016	9.44	12/07/2015	05/16/2015	8.86	11/10/2014	8.37	05/26/2014	7.91	12/20/2013	7.48	12/20/2013
		Final Maturity	Years	31.48	12/15/2037	31.48	12/15/2037	31.48	12/15/2037	31.48	12/15/2037	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48

* 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		At issue date		% CE
		% CE		% CE		
Series A	94.71%	729,116,286.09	7.37%	96.20%	1,029,300,000.00	5.30%
Series B	2.78%	21,400,000.00	4.59%	2.00%	21,400,000.00	3.30%
Series C	2.51%	19,300,000.00	2.08%	1.80%	19,300,000.00	1.50%
Issue of Bonds		769,816,286.09			1,070,000,000.00	
Reserve Fund	2.08%	16,050,000.00	1.50%		16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,345,594.83	3.000%	
Servicer ppal collect not yet credited	3,536,591.77		
Servicer ints collect not yet credited	714,131.15		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.060%
Start-up Loan		950,712.08	4.960%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,901	12,377	
Principal			
Principal outstanding	761,902,052.35	1,070,001,023.98	
Average loan	76,952.03	86,450.76	
Minimum	0.76	19,271.74	
Maximum	281,517.48	300,000.00	
Interest rate			
Weighted average (wac)	3.36%	3.02%	
Minimum	2.45%	2.36%	
Maximum	5.31%	5.00%	
Final maturity			
Weighted average (WARM) (months)	249	272	
Minimum	07/14/2006	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	% LTV
0.01 - 10%	0.81	7.27	0.31	7.34
10.01 - 20%	3.31	15.77	2.21	15.99
20.01 - 30%	6.78	25.52	5.11	25.68
30.01 - 40%	11.06	35.40	8.44	35.59
40.01 - 50%	14.02	45.20	12.56	45.31
50.01 - 60%	15.48	54.85	16.33	55.28
60.01 - 70%	5.22	64.15	11.61	63.11
70.01 - 80%	21.92	76.30	2.87	78.61
80.01 - 90%	17.90	84.35	29.07	84.37
90.01 - 100%	3.50	92.18	11.48	93.82
Weighted average (WALTV)	59.45		64.29	
Minimum	0.00		0.37	
Maximum	94.72		99.77	

BANKINTER 8 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.88%	0.86%	0.92%	0.91%	0.82%
Annual Percentage Rate (CPR)	10.11%	9.81%	10.55%	10.40%	9.40%

Geographic distribution

	Current	At constitution date
Andalucia	8.96%	9.01%
Aragon	1.76%	1.72%
Asturias	1.90%	1.98%
Balearic Islands	1.56%	1.72%
Basque Country	13.49%	12.75%
Canary Islands	2.85%	2.95%
Cantabria	2.63%	2.65%
Castilla-La Mancha	1.96%	1.89%
Castilla-Leon	4.53%	4.31%
Catalonia	17.93%	17.53%
Extremadura	0.69%	0.64%
Galicia	3.32%	3.11%
La Rioja	0.18%	0.17%
Madrid	25.89%	26.23%
Melilla	0.00%	0.00%
Murcia	1.99%	2.03%
Navarra	0.59%	0.59%
Valencia	9.75%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	235	45,173.98	18,291.07	0.00	63,465.05	30.56	16,920,396.11	16,983,861.16	76.32	49.77
1 to 2 months	53	29,907.95	12,499.52	0.00	42,407.47	20.42	3,491,361.81	3,533,769.28	15.88	43.25
2 to 3 months	13	10,584.41	4,713.23	0.00	15,297.64	7.37	683,174.69	698,472.33	3.14	52.01
3 to 6 months	9	9,139.78	4,742.02	0.00	13,881.80	6.68	426,664.56	440,546.36	1.98	38.49
6 to 12 months	7	14,541.67	5,397.90	0.00	19,939.57	9.60	203,909.13	223,848.70	1.01	40.50
12 to 18 months	4	19,713.83	7,207.84	0.00	26,921.67	12.96	170,984.36	197,906.03	0.89	49.99
18 to 24 months	2	6,612.12	6,721.08	0.00	13,333.20	6.52	118,965.50	132,498.70	0.60	70.47
Over 2 years	1	9,320.28	2,933.37	0.00	12,253.65	5.90	29,779.57	42,033.22	0.19	34.25
Total	324	145,194.02	62,506.03	0.00	207,700.05		22,045,235.73	22,252,935.78		48.33

Additional information