

Brief report

Date: 08/31/2006
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

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 70.84%	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 21,400,000.00 100.00%	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 / 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	3.9590% 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 / Secuential	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	Option	Average life Years	% Monthly CPR (SMM)								
			0.43	0.51	0.60	0.69	0.78	0.80	0.87	0.97	
Series A	With optional redemption *	Average life	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19
		Date	11/09/2006	11/09/2006	11/09/2006	11/09/2006	11/09/2006	11/09/2006	11/09/2006	11/09/2006	11/09/2006
		Final Maturity	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
	Without optional redemption *	Average life	0.20	0.20	0.19	0.19	0.19	0.19	0.19	0.19	0.19
		Date	11/10/2006	11/10/2006	11/10/2006	11/10/2006	11/09/2006	11/09/2006	11/09/2006	11/09/2006	11/09/2006
		Final Maturity	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73
Series B	With optional redemption *	Average life	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
		Date	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007
		Final Maturity	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
	Without optional redemption *	Average life	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
		Date	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007
		Final Maturity	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73
Series C	With optional redemption *	Average life	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
		Date	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007
		Final Maturity	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
	Without optional redemption *	Average life	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46
		Date	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007	02/15/2007
		Final Maturity	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73

* 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	% CE
Series A	94.71%	729,116,286.09	7.37%	96.20%	1,029,300,000.00
Series B	2.78%	21,400,000.00	4.59%	2.00%	21,400,000.00
Series C	2.51%	19,300,000.00	2.08%	1.80%	19,300,000.00
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	44,327,433.45
Servicer ppal collect not yet credited	2,151,647.24		
Servicer ints collect not yet credited	688,416.83		
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	
Principal	Principal outstanding	744,746,575.33	1,070,001,023.98
	Average loan	76,282.55	86,450.76
	Minimum	55.52	19,271.74
	Maximum	280,694.99	300,000.00
	Interest rate		
	Weighted average (wac)	3.55%	3.02%
	Minimum	2.57%	2.36%
	Maximum	5.54%	5.00%
Final maturity	Weighted average (WARM) (months)	247	272
	Minimum	09/04/2006	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%	0.83	7.18	0.31	7.34
10.01 - 20%	3.44	15.77	2.21	15.99
20.01 - 30%	6.83	25.49	5.11	25.68
30.01 - 40%	11.35	35.38	8.44	35.59
40.01 - 50%	14.11	45.23	12.56	45.31
50.01 - 60%	15.44	54.82	16.33	55.28
60.01 - 70%	5.20	64.48	11.61	63.11
70.01 - 80%	22.50	76.15	2.87	78.61
80.01 - 90%	17.21	84.36	29.07	84.37
90.01 - 100%	3.09	92.13	11.48	93.82
Weighted average (WALTV)	59.06		64.29	
Minimum	0.09		0.37	
Maximum	94.45		99.77	

Additional information

BANKINTER 8 Fondo de Titulización de Activos

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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)	0.51%	0.80%	0.87%	0.90%	0.82%
Annual Percentage Rate (CPR)	5.90%	9.19%	9.95%	10.27%	9.35%

Geographic distribution

	Current	At constitution date
Asturias	1.79%	1.72%
Aragón	1.79%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.54%	1.72%
Basque Country	13.50%	12.75%
Canary Islands	2.86%	2.95%
Cantabria	2.64%	2.65%
Castilla-La Mancha	1.97%	1.89%
Castilla-León	4.53%	4.31%
Catalonia	18.05%	17.53%
Extremadura	0.69%	0.64%
Galicia	3.33%	3.11%
La Rioja	0.17%	0.17%
Madrid	25.88%	26.23%
Melilla	0.00%	0.00%
Murcia	1.96%	2.03%
Navarra	0.60%	0.59%
Valencia	9.72%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	239	53,498.78	23,149.77	0.00	76,648.55	35.21	17,731,877.59	17,808,526.14	78.66
1 to 2 months	44	16,573.83	11,572.41	0.00	28,146.24	12.93	2,860,895.88	2,889,042.12	12.76
2 to 3 months	17	15,324.87	6,699.35	0.00	22,024.22	10.12	845,427.58	867,451.80	3.83
3 to 6 months	7	8,550.36	5,978.25	0.00	14,528.61	6.67	467,187.30	481,715.91	2.13
6 to 12 months	8	16,517.73	6,442.11	0.00	22,959.84	10.55	231,475.72	254,435.56	1.12
12 to 18 months	3	18,964.94	6,425.74	0.00	25,390.68	11.67	137,674.20	163,064.88	0.72
18 to 24 months	1	1,228.60	1,602.61	0.00	2,831.21	1.30	25,997.96	28,829.17	0.13
Over 2 years	2	16,192.63	8,940.86	0.00	25,133.49	11.55	121,458.28	146,591.77	0.65
Total	321	146,851.74	70,811.10	0.00	217,662.84		22,421,994.51	22,639,657.35	44.16

Additional information