

Brief report

Date: 09/30/2006
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	68,292.54 702,935,114.22 68.29%	100,000.00 1,029,300,000.00	Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec	3.4910% 12/15/2006 602.645622 Gross 512.248779 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2006 "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	3.8010% 12/15/2006 960.808333 Gross 816.687083 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	4.3210% 12/15/2006 1,092.252778 Gross 928.414861 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		743,635,114.22	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	0.43	0.51	0.60	0.69	0.78	0.87	0.97	
Series A	With optional redemption *	Average life	10.93	7.22	6.73	6.26	5.85	5.48	5.14	4.86	
		Date	09/03/2017	12/17/2013	06/22/2013	12/30/2012	08/05/2012	03/23/2012	11/19/2011	08/09/2011	
		Final Maturity	20.97	15.47	14.72	13.72	12.97	12.22	11.46	10.97	
	Without optional redemption *	Average life	11.46	7.85	7.34	6.88	6.46	6.09	5.74	5.43	
		Date	03/14/2018	08/04/2014	01/30/2014	08/15/2013	03/16/2013	10/29/2012	06/26/2012	03/04/2012	
		Final Maturity	31.23	31.23	31.23	31.23	31.23	31.23	31.23	31.23	
Series B	With optional redemption *	Average life	14.32	9.61	8.98	8.35	7.82	7.33	6.88	6.50	
		Date	01/20/2021	05/08/2016	09/19/2015	02/02/2015	07/23/2014	01/24/2014	08/14/2013	03/29/2013	
		Final Maturity	20.97	15.47	14.72	13.72	12.97	12.22	11.46	10.97	
	Without optional redemption *	Average life	15.07	10.51	9.84	9.24	8.69	8.18	7.73	7.31	
		Date	10/20/2021	03/31/2017	07/31/2016	12/23/2015	06/05/2015	12/04/2014	06/22/2014	01/20/2014	
		Final Maturity	31.23	31.23	31.23	31.23	31.23	31.23	31.23	31.23	
Series C	With optional redemption *	Average life	14.30	9.60	8.97	8.34	7.81	7.32	6.87	6.49	
		Date	01/14/2021	05/03/2016	09/15/2015	01/29/2015	07/19/2014	01/21/2014	08/10/2013	03/26/2013	
		Final Maturity	20.97	15.47	14.72	13.72	12.97	12.22	11.46	10.97	
	Without optional redemption *	Average life	15.05	10.49	9.83	9.22	8.67	8.17	7.72	7.30	
		Date	10/13/2021	03/26/2017	07/26/2016	12/18/2015	05/31/2015	11/29/2014	06/18/2014	01/16/2014	
		Final Maturity	31.23	31.23	31.23	31.23	31.23	31.23	31.23	31.23	

* 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	94.53%	702,935,114.22	7.64%	96.20%	1,029,300,000.00
Series B	2.88%	21,400,000.00	4.76%	2.00%	21,400,000.00
Series C	2.60%	19,300,000.00	2.16%	1.80%	19,300,000.00
Issue of Bonds		743,635,114.22			1,070,000,000.00
Reserve Fund	2.16%	16,050,000.00		1.50%	16,050,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	21,457,490.14
Servicer ppal collect not yet credited	3,030,806.83		
Servicer ints collect not yet credited	827,024.12		
Liabilities			
	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.320%
Start-up Loan		864,283.71	5.320%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	736,722,709.78	1,070,001,023.98
	Average loan	75,942.97	86,450.76
	Minimum	11.03	19,271.74
	Maximum	280,281.99	300,000.00
	Interest rate		
	Weighted average (wac)	3.65%	3.02%
	Minimum	2.57%	2.36%
	Maximum	5.62%	5.00%
Final maturity	Weighted average (WARM) (months)	246	272
	Minimum	10/06/2006	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%	0.85	7.21	0.31	7.34
10.01 - 20%	3.46	15.76	2.21	15.99
20.01 - 30%	6.92	25.50	5.11	25.68
30.01 - 40%	11.36	35.37	8.44	35.59
40.01 - 50%	14.07	45.21	12.56	45.31
50.01 - 60%	15.38	54.74	16.33	55.28
60.01 - 70%	5.33	64.60	11.61	63.11
70.01 - 80%	22.80	76.08	2.87	78.61
80.01 - 90%	16.95	84.37	29.07	84.37
90.01 - 100%	2.88	92.14	11.48	93.82
Weighted average (WALTV)	58.91		64.29	
Minimum	0.01		0.37	
Maximum	94.31		99.77	

Additional information

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)	0.70%	0.74%	0.80%	0.90%	0.81%
Annual Percentage Rate (CPR)	8.13%	8.53%	9.17%	10.29%	9.32%

Geographic distribution

	Current	At constitution date
Andalucia	8.87%	9.01%
Aragon	1.80%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.55%	1.72%
Basque Country	13.50%	12.75%
Canary Islands	2.87%	2.95%
Cantabria	2.62%	2.65%
Castilla-La Mancha	1.99%	1.89%
Castilla-Leon	4.54%	4.31%
Catalonia	18.05%	17.53%
Extremadura	0.70%	0.64%
Galicia	3.33%	3.11%
La Rioja	0.17%	0.17%
Madrid	25.89%	26.23%
Melilla	0.00%	0.00%
Murcia	1.96%	2.03%
Navarra	0.60%	0.59%
Valencia	9.68%	10.69%

Current delinquency

Aging	Assets	Overdue debt				Outstanding debt		Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%	%	%		
Up to 1 month	227	42,668.36	19,333.69	0.00	62,002.05	28.22	15,922,380.60	15,984,382.65	75.15	46.41
1 to 2 months	49	25,474.75	12,539.72	0.00	38,014.47	17.30	3,002,741.65	3,040,756.12	14.30	47.68
2 to 3 months	17	12,153.14	9,519.05	0.00	21,672.19	9.86	1,217,582.82	1,239,255.01	5.83	42.06
3 to 6 months	10	13,129.78	5,194.79	0.00	18,324.57	8.34	431,872.23	450,196.80	2.12	30.57
6 to 12 months	6	14,854.56	5,755.66	0.00	20,610.22	9.38	177,195.83	197,806.05	0.93	49.92
12 to 18 months	4	22,524.93	7,531.85	0.00	30,056.78	13.68	151,898.08	181,954.86	0.86	46.05
18 to 24 months	1	1,276.57	1,697.94	0.00	2,974.51	1.35	25,949.99	28,924.50	0.14	87.40
Over 2 years	2	16,787.12	9,301.21	0.00	26,088.33	11.87	120,863.79	146,952.12	0.69	52.93
Total	316	148,869.21	70,873.91	0.00	219,743.12		21,050,484.99	21,270,228.11		45.90

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