

Brief report

Date: 12/31/2006
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

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 | 65,808.01 677,361,846.93 65.81% | 100,000.00 1,029,300,000.00 | Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec | 3.8440% 03/15/2007 632.414976 Gross 537.552730 Net | 12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec | 03/15/2007 "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 | 4.1540% 03/15/2007 1,038.500000 Gross 882.725000 Net | 12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec | To be determined "Pass-Through" Pro rata deferred start / Secutential | 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 | 4.6740% 03/15/2007 1,168.500000 Gross 993.225000 Net | 12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec | To be determined "Pass-Through" Pro rata deferred start / Secutential | Baa3 BBB | Baa3 BBB |
| Total | | 718,061,846.93 | | 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 | 0.34 | 0.51 | 0.69 | 0.87 | 1.06 | 1.25 | 1.44 | |
| Series A | With optional redemption * | Average life | 10.80 | 7.71 | 6.65 | 5.78 | 5.11 | 4.54 | 4.07 | 3.70 | |
| | | Final Maturity | 10/17/2017 | 09/12/2014 | 08/23/2013 | 10/09/2012 | 02/07/2012 | 07/13/2011 | 01/25/2011 | 09/09/2010 | |
| | | Date | 20.72 | 16.21 | 14.47 | 12.72 | 11.46 | 10.21 | 9.21 | 8.46 | |
| | Without optional redemption * | Average life | 11.34 | 8.35 | 7.28 | 6.42 | 5.70 | 5.11 | 4.61 | 4.19 | |
| | | Final Maturity | 05/02/2018 | 05/04/2015 | 04/10/2014 | 05/29/2013 | 09/11/2012 | 02/08/2012 | 08/10/2011 | 03/09/2011 | |
| | | Date | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | |
| Series B | With optional redemption * | Average life | 13.87 | 10.02 | 8.66 | 7.54 | 6.67 | 5.93 | 5.32 | 4.84 | |
| | | Final Maturity | 11/10/2020 | 01/02/2017 | 08/28/2015 | 07/14/2014 | 09/01/2013 | 12/02/2012 | 04/24/2012 | 11/01/2011 | |
| | | Date | 20.72 | 16.21 | 14.47 | 12.72 | 11.46 | 10.21 | 9.21 | 8.46 | |
| | Without optional redemption * | Average life | 14.61 | 10.89 | 9.53 | 8.41 | 7.49 | 6.71 | 6.06 | 5.52 | |
| | | Final Maturity | 08/06/2021 | 11/19/2017 | 07/09/2016 | 05/28/2015 | 06/25/2014 | 09/15/2013 | 01/19/2013 | 07/05/2012 | |
| | | Date | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | |
| Series C | With optional redemption * | Average life | 13.86 | 10.00 | 8.65 | 7.53 | 6.67 | 5.92 | 5.31 | 4.83 | |
| | | Final Maturity | 11/04/2020 | 12/28/2016 | 08/23/2015 | 07/10/2014 | 08/28/2013 | 11/29/2012 | 04/21/2012 | 10/29/2011 | |
| | | Date | 20.72 | 16.21 | 14.47 | 12.72 | 11.46 | 10.21 | 9.21 | 8.46 | |
| | Without optional redemption * | Average life | 14.59 | 10.88 | 9.51 | 8.40 | 7.48 | 6.70 | 6.05 | 5.49 | |
| | | Final Maturity | 07/30/2021 | 11/13/2017 | 07/02/2016 | 05/23/2015 | 06/21/2014 | 09/12/2013 | 01/16/2013 | 06/27/2012 | |
| | | Date | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | 30.98 | |

* 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 | % CE | | |
| Series A | 94.33% | 677,361,846.93 | 7.91% | 96.20% | 1,029,300,000.00 | 5.30% |
| Series B | 2.98% | 21,400,000.00 | 4.93% | 2.00% | 21,400,000.00 | 3.30% |
| Series C | 2.69% | 19,300,000.00 | 2.24% | 1.80% | 19,300,000.00 | 1.50% |
| Issue of Bonds | | 718,061,846.93 | | | 1,070,000,000.00 | |
| Reserve Fund | 2.24% | 16,050,000.00 | 1.50% | | 16,050,000.00 | |

| Other financial operations (current) | | | |
|--|---------------|---------------|--------|
| Assets | Balance | Interest | |
| Treasury Account | 22,957,410.61 | 3.730% | |
| Servicer ppal collect not yet credited | 6,900,187.16 | | |
| Servicer ints collect not yet credited | 966,588.49 | | |
| Liabilities | Available | Balance | |
| Subordinated Loan | | 16,050,000.00 | 8.570% |
| Start-up Loan | | 777,855.34 | 5.670% |

Collateral: Residential mortgage loans

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 9,463 | 12,377 | |
| Principal | | | |
| Principal outstanding | 706,161,305.86 | 1,070,001,023.98 | |
| Average loan | 74,623.41 | 86,450.76 | |
| Minimum | 92.24 | 19,271.74 | |
| Maximum | 279,035.94 | 300,000.00 | |
| Interest rate | | | |
| Weighted average (wac) | 3.97% | 3.02% | |
| Minimum | 3.06% | 2.36% | |
| Maximum | 5.86% | 5.00% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 243 | 272 | |
| Minimum | 01/20/2007 | 04/01/2005 | |
| Maximum | 03/31/2038 | 03/31/2038 | |
| Index (principal outstanding distribution) | | | |
| 1-year EURIBOR/MIBOR | 100.00% | 100.00% | |

| LTV Distribution | | | | |
|--------------------------|---------|-------|----------------------|-------|
| | Current | | At constitution date | |
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 0.93 | 7.13 | 0.31 | 7.34 |
| 10.01 - 20% | 3.63 | 15.70 | 2.21 | 15.99 |
| 20.01 - 30% | 7.31 | 25.48 | 5.11 | 25.68 |
| 30.01 - 40% | 11.48 | 35.37 | 8.44 | 35.59 |
| 40.01 - 50% | 14.59 | 45.27 | 12.56 | 45.31 |
| 50.01 - 60% | 14.69 | 54.72 | 16.33 | 55.28 |
| 60.01 - 70% | 6.04 | 65.19 | 11.61 | 63.11 |
| 70.01 - 80% | 23.30 | 75.92 | 2.87 | 78.61 |
| 80.01 - 90% | 15.51 | 84.30 | 29.07 | 84.37 |
| 90.01 - 100% | 2.54 | 91.90 | 11.48 | 93.82 |
| Weighted average (WALTV) | 58.23 | | 64.29 | |
| Minimum | 0.03 | | 0.37 | |
| Maximum | 93.90 | | 99.77 | |

Additional information

BANKINTER 8 Fondo de Titulización de Activos

Brief report

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 G83923425

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 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

Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month. mort. (SMM) | 1.41% | 1.03% | 0.88% | 0.90% | 0.83% |
| Annual Percentage Rate (CPR) | 15.68% | 11.70% | 10.08% | 10.32% | 9.53% |

Geographic distribution

| | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia | 8.76% | 9.01% |
| Aragon | 1.78% | 1.72% |
| Asturias | 1.89% | 1.98% |
| Balearic Islands | 1.55% | 1.72% |
| Basque Country | 13.43% | 12.75% |
| Canary Islands | 2.90% | 2.95% |
| Cantabria | 2.65% | 2.65% |
| Castilla-La Mancha | 1.97% | 1.89% |
| Castilla-Leon | 4.53% | 4.31% |
| Catalonia | 18.18% | 17.53% |
| Extremadura | 0.70% | 0.64% |
| Galicia | 3.31% | 3.11% |
| La Rioja | 0.17% | 0.17% |
| Madrid | 26.02% | 26.23% |
| Melilla | 0.00% | 0.00% |
| Murcia | 1.95% | 2.03% |
| Navarra | 0.58% | 0.59% |
| Valencia | 9.61% | 10.69% |

Current delinquency

| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | % Total debt / Appraisal Value | |
|-----------------|------------|-------------------|------------------|-------------|-------------------|-------|----------------------|----------------------|--------------------------------|--------------|
| | | Principal | Interest | Other | Total | % | | | | |
| Up to 1 month | 215 | 39,297.51 | 15,787.26 | 0.00 | 55,084.77 | 24.25 | 14,684,564.23 | 14,739,649.00 | 76.07 | 46.40 |
| 1 to 2 months | 40 | 17,556.87 | 11,189.09 | 0.00 | 28,745.96 | 12.66 | 2,700,359.60 | 2,729,105.56 | 14.08 | 53.19 |
| 2 to 3 months | 19 | 20,809.65 | 7,031.23 | 0.00 | 27,840.88 | 12.26 | 899,033.22 | 926,874.10 | 4.78 | 35.99 |
| 3 to 6 months | 7 | 6,897.80 | 3,932.72 | 0.00 | 10,830.52 | 4.77 | 319,276.06 | 330,106.58 | 1.70 | 40.16 |
| 6 to 12 months | 4 | 12,069.73 | 4,037.56 | 0.00 | 16,107.29 | 7.09 | 159,666.23 | 175,773.52 | 0.91 | 20.42 |
| 12 to 18 months | 5 | 18,840.03 | 5,330.32 | 0.00 | 24,170.35 | 10.64 | 109,071.34 | 133,241.69 | 0.69 | 35.23 |
| 18 to 24 months | 3 | 23,704.94 | 8,212.44 | 0.00 | 31,917.38 | 14.05 | 132,934.20 | 164,851.58 | 0.85 | 58.10 |
| Over 2 years | 3 | 19,958.89 | 12,453.75 | 0.00 | 32,412.64 | 14.27 | 144,918.58 | 177,331.22 | 0.92 | 57.07 |
| Total | 296 | 159,135.42 | 67,974.37 | 0.00 | 227,109.79 | | 19,149,823.46 | 19,376,933.25 | | 46.00 |

Additional information