

Brief report

Date: 01/31/2007
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 / 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	4.6740% 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 / Secuential	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	With optional redemption *	% Monthly CPR (SMM)		Average life Years	Date	Average life Years	Date	Average life Years	Date	Average life Years	Date	
		0.00	0.34									0.51
Series A	With optional redemption *	% Annual equivalent CPR		3.35	06/06/2010	3.35	06/06/2010	3.35	06/06/2010	3.35	06/06/2010	3.35
		Final Maturity		7.63	06/06/2010	7.63	06/06/2010	7.63	06/06/2010	7.63	06/06/2010	7.63
		Date		09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014
	Without optional redemption *	Average life		3.82	11/26/2010	3.82	11/26/2010	3.82	11/26/2010	3.82	11/26/2010	3.82
		Final Maturity		30.89	12/15/2037	30.89	12/15/2037	30.89	12/15/2037	30.89	12/15/2037	30.89
		Date		12/15/2037	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 B	With optional redemption *	% Monthly CPR (SMM)		4.38	06/16/2011	4.38	06/16/2011	4.38	06/16/2011	4.38	06/16/2011	4.38
		Final Maturity		7.63	06/16/2011	7.63	06/16/2011	7.63	06/16/2011	7.63	06/16/2011	7.63
		Date		09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014
	Without optional redemption *	Average life		5.03	02/08/2012	5.03	02/08/2012	5.03	02/08/2012	5.03	02/08/2012	5.03
		Final Maturity		30.89	12/15/2037	30.89	12/15/2037	30.89	12/15/2037	30.89	12/15/2037	30.89
		Date		12/15/2037	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 *	% Monthly CPR (SMM)		4.37	06/13/2011	4.37	06/13/2011	4.37	06/13/2011	4.37	06/13/2011	4.37
		Final Maturity		7.63	06/13/2011	7.63	06/13/2011	7.63	06/13/2011	7.63	06/13/2011	7.63
		Date		09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014	09/15/2014
	Without optional redemption *	Average life		5.02	02/05/2012	5.02	02/05/2012	5.02	02/05/2012	5.02	02/05/2012	5.02
		Final Maturity		30.89	12/15/2037	30.89	12/15/2037	30.89	12/15/2037	30.89	12/15/2037	30.89
		Date		12/15/2037	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		At issue date		% CE
	% CE	% CE	% CE	% CE	
Series A	94.33%	677,361,846.93	7.91%	96.20%	5.30%
Series B	2.98%	21,400,000.00	4.93%	2.00%	3.30%
Series C	2.69%	19,300,000.00	2.24%	1.80%	1.50%
Issue of Bonds		718,061,846.93			
Reserve Fund	2.24%	16,050,000.00	1.50%		

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	38,719,354.81		3.730%
Servicer ppal collect not yet credited	1,912,724.11		
Servicer ints collect not yet credited	733,086.23		
Liabilities			
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	9,365	12,377	
Principal			
Principal outstanding	697,192,159.01	1,070,001,023.98	
Average loan	74,446.57	86,450.76	
Minimum	91.10	19,271.74	
Maximum	278,618.23	300,000.00	
Interest rate			
Weighted average (wac)	4.07%	3.02%	
Minimum	3.06%	2.36%	
Maximum	5.92%	5.00%	
Final maturity			
Weighted average (WARM) (months)	242	272	
Minimum	02/05/2007	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%	0.94	7.11	0.31	7.34
10.01 - 20%	3.62	15.74	2.21	15.99
20.01 - 30%	7.39	25.45	5.11	25.68
30.01 - 40%	11.46	35.32	8.44	35.59
40.01 - 50%	14.77	45.27	12.56	45.31
50.01 - 60%	14.44	54.66	16.33	55.28
60.01 - 70%	6.15	65.13	11.61	63.11
70.01 - 80%	23.59	75.84	2.87	78.61
80.01 - 90%	15.24	84.29	29.07	84.37
90.01 - 100%	2.40	91.85	11.48	93.82
Weighted average (WALTV)	58.09		64.29	
Minimum	0.03		0.37	
Maximum	93.77		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)	0.86%	1.03%	0.86%	0.90%	0.83%
Annual Percentage Rate (CPR)	9.86%	11.68%	9.86%	10.32%	9.54%

Geographic distribution

	Current	At constitution date
Andalucia	8.77%	9.01%
Aragon	1.79%	1.72%
Asturias	1.89%	1.98%
Balearic Islands	1.55%	1.72%
Basque Country	13.42%	12.75%
Canary Islands	2.89%	2.95%
Cantabria	2.60%	2.65%
Castilla-La Mancha	1.97%	1.89%
Castilla-Leon	4.53%	4.31%
Catalonia	18.24%	17.53%
Extremadura	0.71%	0.64%
Galicia	3.29%	3.11%
La Rioja	0.17%	0.17%
Madrid	26.06%	26.23%
Melilla	0.00%	0.00%
Murcia	1.94%	2.03%
Navarra	0.56%	0.59%
Valencia	9.63%	10.69%

Current delinquency

Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total %			
Up to 1 month	248	47,575.81	24,167.63	0.00	71,743.44	17,834,980.90	17,906,724.34	78.54
1 to 2 months	44	17,860.33	12,536.41	0.00	30,396.74	2,927,898.48	2,958,295.22	12.98
2 to 3 months	14	10,993.33	6,233.73	0.00	17,227.06	724,512.07	741,739.13	3.25
3 to 6 months	12	11,722.33	6,630.68	0.00	18,353.01	549,653.57	568,006.58	2.49
6 to 12 months	2	10,773.04	2,726.67	0.00	13,499.71	101,307.99	114,807.70	0.50
12 to 18 months	6	22,108.28	6,774.26	0.00	28,882.54	137,357.57	166,240.11	0.73
18 to 24 months	3	24,890.47	8,673.98	0.00	33,564.45	131,748.67	165,313.12	0.73
Over 2 years	3	20,595.32	12,933.92	0.00	33,529.24	144,282.15	177,811.39	0.78
Total	332	166,518.91	80,677.28	0.00	247,196.19	22,551,741.40	22,798,937.59	45.66

Additional information