BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 12/31/2005
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P Current	Original
Series A ES0313548002	03/09/2004 10,293	77,457.57 797,270,768.01 77.46%	100,000.00 1,029,300,000.00	Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec	2.6260% 03/15/2006 508.508947 Gross 432.232605 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2006 "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	2.9360% 03/15/2006 734.000000 Gross 623.900000 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	3.4560% 03/15/2006 864.000000 Gross 734.400000 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		837,970,768.01	1,070,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
			% Annual equivalent CPR	0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A	With optional redemption *	Average life	Years	10.99	5.83	5.44	5.09	4.77	4.50	4.26	4.04
			Date	12/25/2016	10/29/2011	06/08/2011	01/31/2011	10/05/2010	07/01/2010	04/03/2010	01/12/2010
		Final Maturity	Years	21.97	13.46	12.72	11.96	11.21	10.72	10.21	9.71
			Date	12/15/2027	06/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	03/15/2016	09/15/2015
	Without optional redemption *	Average life	Years	11.43	6.38	5.97	5.60	5.27	4.98	4.72	4.48
			Date	06/04/2017	05/15/2012	12/17/2011	08/06/2011	04/09/2011	12/23/2010	09/17/2010	06/22/2010
		Final Maturity	Years	31.98	31.98	31.98	31.98	31.98	31.98	31.98	31.98
			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
Series B	With optional redemption *	Average life	Years	15.49	8.47	7.91	7.41	6.95	6.56	6.21	5.89
			Date	06/23/2021	06/18/2014	11/27/2013	05/25/2013	12/10/2012	07/22/2012	03/15/2012	11/20/2011
		Final Maturity	Years	21.97	13.46	12.72	11.96	11.21	10.72	10.21	9.71
			Date	12/15/2027	06/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	03/15/2016	09/15/2015
	Without optional redemption *	Average life	Years	16.20	9.35	8.76	8.23	7.77	7.34	6.95	6.60
			Date	03/10/2022	05/05/2015	10/02/2014	03/23/2014	10/04/2013	04/30/2013	12/09/2012	08/05/2012
		Final Maturity	Years	31.98	31.98	31.98	31.98	31.98	31.98	31.98	31.98
			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
Series C	With optional redemption *	Average life	Years	15.47	8.46	7.90	7.40	6.94	6.56	6.20	5.88
			Date	06/18/2021	06/14/2014	11/23/2013	05/22/2013	12/07/2012	07/20/2012	03/12/2012	11/17/2011
		Final Maturity	Years	21.97	13.46	12.72	11.96	11.21	10.72	10.21	9.71
			Date	12/15/2027	06/15/2019	09/15/2018	12/15/2017	03/15/2017	09/15/2016	03/15/2016	09/15/2015
	Without optional redemption *	Average life	Years	16.18	9.34	8.75	8.22	7.76	7.33	6.94	6.59
			Date	03/04/2022	04/30/2015	09/28/2014	03/19/2014	10/01/2013	04/27/2013	12/05/2012	08/02/2012
		Final Maturity	Years	31.98	31.98	31.98	31.98	31.98	31.98	31.98	31.98
			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

* 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		% CE	At issue date		% CE
Series A	95.14%	797,270,768.01	6.77%	96.20%	1,029,300,000.00	5.30%
Series B	2.55%	21,400,000.00	4.22%	2.00%	21,400,000.00	3.30%
Series C	2.30%	19,300,000.00	1.92%	1.80%	19,300,000.00	1.50%
Issue of Bonds		837,970,768.01			1,070,000,000.00	
Reserve Fund	1.92%	16,050,000.00		1.50%	16,050,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		24,886,795.55	2.490%
Servicer ppal collect not yet credited		6,432,624.59	
Servicer ints collect not yet credited		713,982.10	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		16,050,000.00	7.760%
Start-up Loan		1,123,568.82	4.460%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	10,450	12,377
Principal		
Principal outstanding	824,346,747.04	1,070,001,023.98
Average loan	78,884.86	86,450.76
Minimum	132.35	19,271.74
Maximum	284,101.23	300,000.00
Interest rate		
Weighted average (wac)	2.97%	3.02%
Minimum	2.45%	2.36%
Maximum	4.68%	5.00%
Final maturity		
Weighted average (WARM) (months)	253	272
Minimum	01/05/2006	04/01/2005
Maximum	03/31/2038	03/31/2038
Index (distribution)		
1-year EURIBOR/MIBOR	100.00	100.00

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.69	7.34	0.31	7.34
10.01 - 20%	3.11	15.68	2.21	15.99
20.01 - 30%	6.35	25.51	5.11	25.68
30.01 - 40%	10.57	35.42	8.44	35.59
40.01 - 50%	13.85	45.25	12.56	45.31
50.01 - 60%	15.74	55.02	16.33	55.28
60.01 - 70%	5.51	63.35	11.61	63.11
70.01 - 80%	18.85	76.69	2.87	78.61
80.01 - 90%	20.23	84.21	29.07	84.37
90.01 - 100%	5.09	92.41	11.48	93.82
Weighted average (WALTV)		60.52		64.29
Minimum		0.07		0.37
Maximum		95.99		99.77

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Additional information
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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.41%	1.01%	0.90%	0.84%	0.79%
Annual Percentage Rate (CPR)	15.63%	11.49%	10.25%	9.67%	9.08%

Geographic distribution

	Current	At constitution date
Andalucia	8.97%	9.01%
Aragon	1.75%	1.72%
Asturias	1.93%	1.98%
Balearic Islands	1.55%	1.72%
Basque Country	13.29%	12.75%
Canary Islands	2.84%	2.95%
Cantabria	2.57%	2.65%
Castilla-La Mancha	1.94%	1.89%
Castilla-Leon	4.50%	4.31%
Catalonia	17.91%	17.53%
Extremadura	0.70%	0.64%
Galicia	3.28%	3.11%
La Rioja	0.17%	0.17%
Madrid	26.09%	26.23%
Melilla	0.00%	0.00%
Murcia	1.96%	2.03%
Navarra	0.60%	0.59%
Valencia	9.95%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	202	40,823.28	10,904.99	0.00	51,728.27	29.19	14,568,389.02	14,620,117.29	69.56	46.52
1 to 2 months	64	29,820.78	14,365.47	0.00	44,186.25	24.93	4,313,304.45	4,357,490.70	20.73	51.45
2 to 3 months	13	11,660.80	5,780.04	0.00	17,440.84	9.84	938,929.96	956,370.80	4.55	54.85
3 to 6 months	12	16,307.99	6,798.91	0.00	23,106.90	13.04	563,059.09	586,165.99	2.79	32.79
6 to 12 months	7	14,902.60	6,472.88	0.00	21,375.48	12.06	304,437.22	325,812.70	1.55	41.29
12 to 18 months	2	5,005.36	4,809.97	0.00	9,815.33	5.54	120,772.26	130,587.59	0.62	69.46
18 to 24 months	1	7,223.27	2,356.66	0.00	9,579.93	5.41	31,876.58	41,456.51	0.20	33.78
Total	301	125.744,08	51,488.92	0.00	177,233.00		20,840,768.58	21,018,001.58		47.20

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