

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 01/31/2006
Currency: EUR

Date of constitution
03/03/2004

VAT Reg. no.
G83923425

Management Company
Europa 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	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 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	10.82	5.74	5.35	5.01	4.69	4.43	4.19	3.97
		Date	11/24/2016	10/26/2011	06/08/2011	02/01/2011	10/08/2010	07/05/2010	04/09/2010	01/19/2010	
		Final Maturity	Years	21.88	13.38	12.63	11.88	11.13	10.63	10.13	9.63
	Without optional redemption *	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	
		Average life	Years	11.26	6.28	5.88	5.52	5.20	4.91	4.65	4.41
		Date	05/03/2017	05/12/2012	12/17/2011	08/08/2011	04/12/2011	12/28/2010	09/24/2010	06/30/2010	
Series B	With optional redemption *	Final Maturity	Years	31.89	31.89	31.89	31.89	31.89	31.89	31.89	31.89
		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	
		Average life	Years	15.35	8.38	7.83	7.33	6.87	6.49	6.14	5.82
	Without optional redemption *	Date	06/05/2021	06/17/2014	11/27/2013	05/27/2013	12/13/2012	07/27/2012	03/20/2012	11/26/2011	
		Final Maturity	Years	21.88	13.38	12.63	11.88	11.13	10.63	10.13	9.63
		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	
Series C	With optional redemption *	Average life	Years	16.06	9.26	8.68	8.15	7.69	7.27	6.88	6.54
		Date	02/18/2022	05/04/2015	10/03/2014	03/26/2014	10/09/2013	05/06/2013	12/16/2012	08/13/2012	
		Final Maturity	Years	31.89	31.89	31.89	31.89	31.89	31.89	31.89	31.89
	Without optional redemption *	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	
		Average life	Years	15.34	8.37	7.82	7.32	6.86	6.48	6.13	5.82
		Date	05/30/2021	06/13/2014	11/24/2013	05/24/2013	12/10/2012	07/24/2012	03/18/2012	11/23/2011	
Series D	With optional redemption *	Final Maturity	Years	21.88	13.38	12.63	11.88	11.13	10.63	10.13	9.63
		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	
		Average life	Years	16.04	9.25	8.68	8.14	7.68	7.26	6.85	6.53
	Without optional redemption *	Date	02/11/2022	04/29/2015	09/29/2014	03/22/2014	10/05/2013	05/02/2013	12/13/2012	08/10/2012	
		Final Maturity	Years	31.89	31.89	31.89	31.89	31.89	31.89	31.89	31.89
		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	

* 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		
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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		40,257,676.29	2.490%
Servicer ppal collect not yet credited		3,048,024.91	
Servicer ints collect not yet credited		755,415.98	
Liabilities		Available	Balance
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		10,358	12,377
Principal			
Principal outstanding		813,856,913.97	1,070,001,023.98
Average loan		78,572.79	86,450.76
Minimum		195.41	19,271.74
Maximum		283,649.38	300,000.00
Interest rate			
Weighted average (wac)		3.01%	3.02%
Minimum		2.45%	
Maximum		4.78%	5.00%
Final maturity			
Weighted average (WARM) (months)		252	272
Minimum		02/04/2006	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%		0.70	7.30
10.01 - 20%		3.11	15.61
20.01 - 30%		6.44	25.50
30.01 - 40%		10.66	35.45
40.01 - 50%		13.83	45.24
50.01 - 60%		15.84	55.00
60.01 - 70%		5.37	63.48
70.01 - 80%		19.42	76.62
80.01 - 90%		19.79	84.24
90.01 - 100%		4.84	92.36
Weighted average (WALTV)		60.35	64.29
Minimum		0.10	0.37
Maximum		95.74	99.77

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.89%	1.11%	0.87%	0.86%	0.79%
Annual Percentage Rate (CPR)	10.13%	12.49%	9.96%	9.85%	9.13%

Geographic distribution		
	Current	At constitution date
Andalucia	8.99%	9.01%
Aragon	1.75%	1.72%
Asturias	1.91%	1.98%
Balearic Islands	1.58%	1.72%
Basque Country	13.28%	12.75%
Canary Islands	2.85%	2.95%
Cantabria	2.59%	2.65%
Castilla-La Mancha	1.94%	1.89%
Castilla-Leon	4.51%	4.31%
Catalonia	17.94%	17.53%
Extremadura	0.71%	0.64%
Galicia	3.29%	3.11%
La Rioja	0.18%	0.17%
Madrid	26.02%	26.23%
Melilla	0.00%	0.00%
Murcia	1.95%	2.03%
Navarra	0.60%	0.59%
Valencia	9.94%	10.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Val
		Principal	Interest	Other	Total	%			%	
Up to 1 month	274	59,160.54	22,338.97	0.00	81,499.51	38.30	20,400,378.76	20,481,878.27	76.85	48.10
1 to 2 months	53	26,056.56	11,893.02	0.00	37,949.58	17.84	3,733,229.74	3,771,179.32	14.15	47.84
2 to 3 months	16	13,230.28	8,858.92	0.00	22,089.20	10.38	1,285,721.76	1,307,810.96	4.91	69.78
3 to 6 months	10	12,919.78	4,730.26	0.00	17,650.04	8.30	435,994.63	453,644.67	1.70	36.86
6 to 12 months	9	23,386.42	9,757.37	0.00	33,143.79	15.58	432,285.91	465,429.70	1.75	33.66
12 to 18 months	2	5,313.50	5,107.03	0.00	10,420.53	4.90	120,464.12	130,884.65	0.49	69.62
18 to 24 months	1	7,570.07	2,455.48	0.00	10,025.55	4.71	31,529.78	41,555.33	0.16	33.86
Total	365	147,637.15	65,141.05	0.00	212,778.20		26,439,604.70	26,652,382.90		48.23

Additional information