

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 06/30/2006
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	70,836.13 729,116,286.09 70.84%	100,000.00 1,029,300,000.00	Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec	3.1290% 09/15/2006 566.429308 Gross 481.464912 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2006 "Pass-Through" Pro rata deferred start / Secuential	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	3.4390% 09/15/2006 878.855556 Gross 747.027223 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	3.9590% 09/15/2006 1,011.744444 Gross 859.982777 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		769,816,286.09	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		0,43		0,51		0,60	
		% Annual equivalent CPR		0,00		5,00		6,00		7,00	
Series A	With optional redemption *	Average life	Years	10.95	7.23	6.75	6.27	5.87	5.50	5.16	4.88
		Final Maturity	Years	06/07/2017	09/21/2013	03/27/2013	10/05/2012	05/11/2012	12/29/2011	08/27/2011	05/16/2011
	Without optional redemption *	Average life	Years	21.22	15.72	14.97	13.97	13.22	12.47	11.72	11.22
		Final Maturity	Years	09/15/2027	03/15/2022	06/15/2021	06/15/2020	09/15/2019	12/15/2018	03/15/2018	09/15/2017
	With optional redemption *	Average life	Years	11.45	7.84	7.33	6.87	6.45	6.07	5.73	5.42
		Final Maturity	Years	12/09/2017	04/29/2014	10/25/2013	05/10/2013	12/09/2012	07/25/2012	03/22/2012	11/29/2011
Series B	With optional redemption *	Average life	Years	14.65	9.87	9.22	8.58	8.04	7.54	7.08	6.70
		Final Maturity	Years	02/19/2021	05/10/2016	09/16/2015	01/26/2015	07/12/2014	01/10/2014	07/28/2013	03/09/2013
	Without optional redemption *	Average life	Years	21.22	15.72	14.97	13.97	13.22	12.47	11.72	11.22
		Final Maturity	Years	09/15/2027	03/15/2022	06/15/2021	06/15/2020	09/15/2019	12/15/2018	03/15/2018	09/15/2017
	With optional redemption *	Average life	Years	15.40	10.76	10.08	9.46	8.89	8.38	7.92	7.49
		Final Maturity	Years	11/18/2021	03/30/2017	07/24/2016	12/11/2015	05/20/2015	11/14/2014	05/30/2014	12/24/2013
Series C	With optional redemption *	Average life	Years	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48
		Final Maturity	Years	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037
	Without optional redemption *	Average life	Years	14.64	9.86	9.21	8.57	8.03	7.53	7.07	6.69
		Final Maturity	Years	02/13/2021	05/05/2016	09/12/2015	01/22/2015	07/08/2014	01/06/2014	07/24/2013	03/06/2013
	With optional redemption *	Average life	Years	21.22	15.72	14.97	13.97	13.22	12.47	11.72	11.22
		Final Maturity	Years	09/15/2027	03/15/2022	06/15/2021	06/15/2020	09/15/2019	12/15/2018	03/15/2018	09/15/2017

* 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	94.71%	729,116,286.09	7.37%	96.20%	1,029,300,000.00	5.30%	
Series B	2.78%	21,400,000.00	4.59%	2.00%	21,400,000.00	3.30%	
Series C	2.51%	19,300,000.00	2.08%	1.80%	19,300,000.00	1.50%	
Issue of Bonds		769,816,286.09			1,070,000,000.00		
Reserve Fund	2.08%	16,050,000.00	1.50%		16,050,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		22,345,594.83	3.000%
Servicer ppal collect not yet credited		3,536,591.77	
Servicer ints collect not yet credited		714,131.15	
Liabilities		Available	Balance
Subordinated Loan		16,050,000.00	8.060%
Start-up Loan		950,712.08	4.960%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		9,901	12,377
Principal			
Principal outstanding		761,902,052.35	1,070,001,023.98
Average loan		76,952.03	86,450.76
Minimum		0.76	19,271.74
Maximum		281,517.48	300,000.00
Interest rate			
Weighted average (wac)		3.36%	3.02%
Minimum		2.45%	2.36%
Maximum		5.31%	5.00%
Final maturity			
Weighted average (WARM) (months)		249	272
Minimum		07/14/2006	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%		0.81	7.27	0.31
10.01 - 20%		3.31	15.77	2.21
20.01 - 30%		6.78	25.52	5.11
30.01 - 40%		11.06	35.40	8.44
40.01 - 50%		14.02	45.20	12.56
50.01 - 60%		15.48	54.85	16.33
60.01 - 70%		5.22	64.15	11.61
70.01 - 80%		21.92	76.30	2.87
80.01 - 90%		17.90	84.35	29.07
90.01 - 100%		3.50	92.18	11.48
Weighted average (WALT)		59.45		64.29
Minimum		0.00		0.37
Maximum		94.72		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)	0.88%	0.86%	0.92%	0.91%	0.82%
Annual Percentage Rate (CPR)	10.11%	9.81%	10.55%	10.40%	9.40%

Geographic distribution

	Current	At constitution date
Andalucia	8.96%	9.01%
Aragon	1.76%	1.72%
Asturias	1.90%	1.98%
Balearic Islands	1.56%	1.72%
Basque Country	13.49%	12.75%
Canary Islands	2.85%	2.95%
Cantabria	2.63%	2.65%
Castilla-La Mancha	1.96%	1.89%
Castilla-Leon	4.53%	4.31%
Catalonia	17.93%	17.53%
Extremadura	0.69%	0.64%
Galicia	3.32%	3.11%
La Rioja	0.18%	0.17%
Madrid	25.89%	26.23%
Melilla	0.00%	0.00%
Murcia	1.99%	2.03%
Navarra	0.59%	0.59%
Valencia	9.75%	10.69%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	235	45,173.98	18,291.07	0.00	63,465.05	30.56	16,920,396.11	16,983,861.16	76.32
1 to 2 months	53	29,907.95	12,499.52	0.00	42,407.47	20.42	3,491,361.81	3,533,769.28	15.88
2 to 3 months	13	10,584.41	4,713.23	0.00	15,297.64	7.37	683,174.69	698,472.33	3.14
3 to 6 months	9	9,139.78	4,742.02	0.00	13,881.80	6.68	426,664.56	440,546.36	1.98
6 to 12 months	7	14,541.67	5,397.90	0.00	19,939.57	9.60	203,909.13	223,848.70	1.01
12 to 18 months	4	19,713.83	7,207.84	0.00	26,921.67	12.96	170,984.36	197,906.03	0.89
18 to 24 months	2	6,812.12	6,721.08	0.00	13,533.20	6.52	118,965.50	132,498.70	0.60
Over 2 years	1	9,320.28	2,933.37	0.00	12,253.65	5.90	29,779.57	42,033.22	0.19
Total	324	145,194.02	62,506.03	0.00	207,700.05		22,045,235.73	22,252,935.78	48.33

Additional information