

BANKINTER 8 Fondo de Titulización de Activos

Brief report

Date: 10/31/2006
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
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	68,292.54 702,935,114.22 68.29%	100,000.00 1,029,300,000.00	Floating 3-M Euribor + 0.170% 15.Mar/Jun/Sep/Dec	3.4910% 12/15/2006 602.645622 Gross 512.248779 Net	12/15/2040 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2006 "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	3.8010% 12/15/2006 960.808333 Gross 816.687083 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	4.3210% 12/15/2006 1,092.252778 Gross 928.414861 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		743,635,114.22	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	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
		% Annual equivalent CPR		0.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series A	With optional redemption *	Average life	Years	11.11	7.94	6.82	5.97	5.25	4.66	4.19	3.81	
			Date	01/22/2018	11/19/2014	10/09/2013	11/30/2012	03/13/2012	08/12/2011	02/20/2011	10/03/2010	
		Final Maturity	Years	21.01	16.51	14.51	13.01	11.51	10.25	9.25	8.50	
			Date	12/15/2027	06/15/2023	06/15/2021	12/15/2019	06/15/2018	03/15/2017	03/15/2016	06/15/2015	
	Without optional redemption *	Average life	Years	11.64	8.56	7.47	6.58	5.86	5.25	4.74	4.31	
			Date	08/03/2018	07/06/2015	06/03/2014	07/14/2013	10/21/2012	03/14/2012	09/10/2011	04/06/2011	
Final Maturity		Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52		
		Date	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038		
Series B	With optional redemption *	Average life	Years	14.16	10.25	8.83	7.73	6.80	6.05	5.43	4.94	
			Date	02/08/2021	03/11/2017	10/12/2015	09/06/2014	10/02/2013	12/30/2012	05/19/2012	11/22/2011	
		Final Maturity	Years	21.01	16.51	14.51	13.01	11.51	10.25	9.25	8.50	
			Date	12/15/2027	06/15/2023	06/15/2021	12/15/2019	06/15/2018	03/15/2017	03/15/2016	06/15/2015	
	Without optional redemption *	Average life	Years	14.88	11.10	9.72	8.58	7.64	6.85	6.19	5.63	
			Date	10/29/2021	01/18/2018	08/31/2016	07/12/2015	08/03/2014	10/20/2013	02/20/2013	08/01/2012	
Final Maturity		Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52		
		Date	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038		
Series C	With optional redemption *	Average life	Years	14.15	10.23	8.82	7.72	6.79	6.04	5.42	4.93	
			Date	02/01/2021	03/06/2017	10/07/2015	09/02/2014	09/29/2013	12/27/2012	05/16/2012	11/20/2011	
		Final Maturity	Years	21.01	16.51	14.51	13.01	11.51	10.25	9.25	8.50	
			Date	12/15/2027	06/15/2023	06/15/2021	12/15/2019	06/15/2018	03/15/2017	03/15/2016	06/15/2015	
	Without optional redemption *	Average life	Years	14.87	11.09	9.72	8.57	7.63	6.84	6.18	5.63	
			Date	10/22/2021	01/13/2018	08/26/2016	07/07/2015	07/30/2014	10/16/2013	02/16/2013	07/29/2012	
Final Maturity		Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52		
		Date	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038	06/15/2038		

* 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	94.53%	702,935,114.22	7.64%	96.20%	1,029,300,000.00	5.30%
Series B	2.88%	21,400,000.00	4.76%	2.00%	21,400,000.00	3.30%
Series C	2.60%	19,300,000.00	2.16%	1.80%	19,300,000.00	1.50%
Issue of Bonds		743,635,114.22			1,070,000,000.00	
Reserve Fund	2.16%	16,050,000.00		1.50%	16,050,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	31,879,077.40	3.370%	
Servicer ppal collect not yet credited	3,371,878.99		
Servicer ints collect not yet credited	833,016.33		
Liabilities	Available	Balance	Interest
Subordinated Loan		16,050,000.00	8.220%
Start-up Loan		864,283.71	5.320%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		9,623	12,377
Principal			
Principal outstanding		727,663,390.99	1,070,001,023.98
Average loan		75,617.10	86,450.76
Minimum		101.36	19,271.74
Maximum		279,867.82	300,000.00
Interest rate			
Weighted average (wac)		3.76%	3.02%
Minimum		2.76%	2.36%
Maximum		5.72%	5.00%
Final maturity			
Weighted average (WARM) (months)		245	272
Minimum		11/23/2006	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%	0.85	7.13	0.31	7.34
10.01 - 20%	3.50	15.75	2.21	15.99
20.01 - 30%	6.92	25.43	5.11	25.68
30.01 - 40%	11.38	35.29	8.44	35.59
40.01 - 50%	14.37	45.21	12.56	45.31
50.01 - 60%	15.21	54.74	16.33	55.28
60.01 - 70%	5.38	64.79	11.61	63.11
70.01 - 80%	23.06	76.03	2.87	78.61
80.01 - 90%	16.57	84.35	29.07	84.37
90.01 - 100%	2.77	92.06	11.48	93.82
Weighted average (WALT V)	58.75		64.29	
Minimum	0.16		0.37	
Maximum	94.18		99.77	

Additional information

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Ernst&Young

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.87%	0.69%	0.82%	0.92%	0.81%
Annual Percentage Rate (CPR)	9.90%	7.99%	9.37%	10.52%	9.33%

Geographic distribution		
	Current	At constitution date
Andalucia	8.80%	9.01%
Aragon	1.81%	1.72%
Asturias	1.90%	1.98%
Balearic Islands	1.56%	1.72%
Basque Country	13.49%	12.75%
Canary Islands	2.87%	2.95%
Cantabria	2.63%	2.65%
Castilla-La Mancha	1.99%	1.89%
Castilla-Leon	4.55%	4.31%
Catalonia	18.07%	17.53%
Extremadura	0.70%	0.64%
Galicia	3.33%	3.11%
La Rioja	0.17%	0.17%
Madrid	25.90%	26.23%
Melilla	0.00%	0.00%
Murcia	1.97%	2.03%
Navarra	0.59%	0.59%
Valencia	9.66%	10.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	255	54,070.24	25,101.43	0.00	79,171.67	35.80	18,802,484.50	18,881,656.17	82.32	48.56
1 to 2 months	43	19,076.59	10,262.52	0.00	29,339.11	13.27	2,522,553.62	2,551,892.73	11.13	46.67
2 to 3 months	10	6,272.15	3,628.91	0.00	9,901.06	4.48	489,463.24	499,364.30	2.18	46.04
3 to 6 months	10	14,413.55	6,196.46	0.00	20,610.01	9.32	477,183.44	497,793.45	2.17	30.64
6 to 12 months	3	7,632.31	2,514.67	0.00	10,146.98	4.59	68,112.49	78,259.47	0.34	43.99
12 to 18 months	4	15,088.18	7,176.18	0.00	22,264.36	10.07	166,359.13	188,623.49	0.82	47.77
18 to 24 months	2	16,465.62	3,063.18	0.00	19,528.80	8.83	42,635.50	62,164.30	0.27	40.17
Over 2 years	3	18,693.09	11,486.35	0.00	30,179.44	13.65	146,184.38	176,363.82	0.77	56.76
Total	330	151,711.73	69,429.70	0.00	221,141.43		22,714,976.30	22,936,117.73		47.69

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