

BANKINTER 6 Fondo de Titulización de Activos

Brief report

Date: 08/31/2010
Currency: EUR

Date of constitution
09/25/2003

VAT Reg. no.
V83756114

Management Company
Europea de Titulización S.G.F.T

Originator
Bankinter

Service
Bankinter

Lead Managers
Morgan Stanley
Bankinter
Société Générale

Bond Underwriters and Placement Agents
Morgan Stanley
Société Générale

Fortis Bank
Ahorro Corporación S.V.
Bear Stearns
EBN Blanco
Santander Central Hispano
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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 ES0313546006	09/30/2003 12,953	39,762.45 515,043,014.85 39.76%	100,000.00 1,295,300,000.00	Floating 3-M Euribor+0.230% 26.Feb/May/Aug/Nov	1.1190% 11/26/2010 113.71 Gross 92.11 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	11/26/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313546014	09/30/2003 277	82,953.00 22,977,981.00 82.95%	100,000.00 27,700,000.00	Floating 3-M Euribor+0.600% 26.Feb/May/Aug/Nov	1.4890% 11/26/2010 315.65 Gross 255.68 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 AA	A2 A+
Series C ES0313546022	09/30/2003 270	83,027.94 22,417,543.80 83.03%	100,000.00 27,000,000.00	Floating 3-M Euribor+1.350% 26.Feb/May/Aug/Nov	2.2390% 11/26/2010 475.08 Gross 384.81 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 A	Baa3 BBB+
Total		560,438,539.65	1,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A	With optional redemption *	% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
		Average life	Years	6.95	6.09	5.40	4.80	4.33	3.92	3.54	3.25
Series A	With optional redemption *	Final Maturity	Years	08/09/2017	09/29/2016	01/23/2016	06/19/2015	12/30/2014	07/30/2014	03/15/2014	11/29/2013
		Final Maturity	Years	11.99	10.74	9.74	8.74	7.99	7.24	6.50	5.99
	Without optional redemption *	Average life	Years	08/26/2022	05/26/2021	05/26/2020	05/26/2019	08/26/2018	11/26/2017	02/26/2017	08/26/2016
		Final Maturity	Years	7.86	7.02	6.31	5.70	5.18	4.73	4.34	4.00
	Without optional redemption *	Average life	Years	07/08/2018	09/04/2017	12/18/2016	05/11/2016	11/03/2015	05/23/2015	12/31/2014	08/29/2014
		Final Maturity	Years	25.51	25.51	25.51	25.51	25.51	25.51	25.51	25.51
Series B	With optional redemption *	Average life	Years	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036
		Final Maturity	Years	6.95	6.09	5.40	4.80	4.33	3.92	3.54	3.25
	Without optional redemption *	Average life	Years	08/09/2017	09/29/2016	01/23/2016	06/19/2015	12/30/2014	07/30/2014	03/15/2014	11/29/2013
		Final Maturity	Years	11.99	10.74	9.74	8.74	7.99	7.24	6.50	5.99
	Without optional redemption *	Average life	Years	08/26/2022	05/26/2021	05/26/2020	05/26/2019	08/26/2018	11/26/2017	02/26/2017	08/26/2016
		Final Maturity	Years	7.86	7.02	6.31	5.70	5.18	4.73	4.34	4.00
Series C	With optional redemption *	Average life	Years	07/08/2018	09/04/2017	12/18/2016	05/11/2016	11/03/2015	05/23/2015	12/31/2014	08/29/2014
		Final Maturity	Years	25.51	25.51	25.51	25.51	25.51	25.51	25.51	25.51
	Without optional redemption *	Average life	Years	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036
		Final Maturity	Years	6.95	6.09	5.40	4.80	4.33	3.92	3.54	3.25
	Without optional redemption *	Average life	Years	08/09/2017	09/29/2016	01/23/2016	06/19/2015	12/30/2014	07/30/2014	03/15/2014	11/29/2013
		Final Maturity	Years	11.99	10.74	9.74	8.74	7.99	7.24	6.50	5.99

* 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	91.90%	515,043,014.85	10.51%	95.95%	1,295,300,000.00	5.20%
Series B	4.10%	22,977,981.00	6.41%	2.05%	27,700,000.00	3.15%
Series C	4.00%	22,417,543.80	2.41%	2.00%	27,000,000.00	1.15%
Issue of Bonds		560,438,539.65			1,350,000,000.00	
Reserve Fund	2.41%	13,500,000.00		1.15%	15,525,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,264,916.19	0.900%	
Service ppai collect not yet credited	1,676,597.30		
Service ints collect not yet credited	320,282.52		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		12,635,239.84	1.890%
Subordinated Loan S/T		864,760.16	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		9,270	14,973
Principal			
Principal outstanding		558,705,999.10	1,350,011,122.77
Average loan		60,270.33	90,163.03
Minimum		48.70	23,621.12
Maximum		249,175.19	295,941.28
Interest rate			
Weighted average (wac)		1.87%	3.25%
Minimum		1.62%	2.41%
Maximum		3.00%	5.00%
Final maturity			
Weighted average (WARM) (months)		197	277
Minimum		09/02/2010	02/28/2005
Maximum		12/29/2035	12/22/2035
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	1.15	6.90	0.04
10.01 - 20%	4.38	15.74	0.56
20.01 - 30%	8.69	25.56	2.28
30.01 - 40%	13.04	35.31	5.08
40.01 - 50%	17.27	45.14	8.60
50.01 - 60%	20.44	55.17	13.22
60.01 - 70%	25.32	64.76	17.49
70.01 - 80%	8.25	73.70	25.23
80.01 - 90%	1.46	82.05	21.50
90.01 - 100%			5.99
Weighted average (WALT)	50.34		67.83
Minimum	0.01		0.08
Maximum	84.08		98.81

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.33%	0.37%	0.49%	0.67%
Annual Percentage Rate (CPR)	2.58%	3.93%	4.37%	5.70%	7.77%

Geographic distribution

	Current	At constitution date
Andalucia	9.82%	9.70%
Aragon	1.70%	1.73%
Asturias	2.18%	2.04%
Balearic Islands	1.64%	1.72%
Basque Country	7.26%	6.87%
Canary Islands	3.81%	3.86%
Cantabria	2.65%	2.61%
Castilla-La Mancha	2.46%	2.38%
Castilla-Leon	4.83%	4.86%
Catalonia	22.40%	21.63%
Extremadura	0.45%	0.52%
Galicia	3.53%	3.28%
La Rioja	0.32%	0.34%
Madrid	27.32%	28.89%
Melilla	0.01%	0.00%
Murcia	1.66%	1.67%
Navarra	0.55%	0.50%
Valencia	7.41%	7.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	155	34,832.28	7,295.81	0.00	42,128.09	20.16	11,017,473.33	11,059,601.42	70.46	46.91
from > 1 to ≤ 2 months	34	20,284.95	5,090.93	0.00	25,375.88	12.15	2,199,961.81	2,225,337.69	14.18	45.29
from > 2 to ≤ 3 months	12	8,989.43	2,807.04	0.00	11,796.47	5.65	717,268.96	729,065.43	4.65	41.63
from > 3 to ≤ 6 months	9	11,958.52	3,818.61	0.00	15,777.13	7.55	530,971.94	546,749.07	3.48	46.24
from > 6 to < 12 months	10	24,162.53	11,340.79	0.00	35,503.32	16.99	578,848.82	614,352.14	3.91	59.65
from ≥ 12 to < 18 months	1	2,093.70	1,285.69	0.00	3,379.39	1.62	31,293.50	34,672.89	0.22	67.32
from ≥ 18 to < 24 months	1	10,748.05	12,988.16	0.00	23,736.21	11.36	203,121.27	226,857.48	1.45	63.98
from ≥ 2 years	4	20,697.12	30,530.19	0.00	51,227.31	24.52	207,783.12	259,010.43	1.65	79.25
Subtotal	226	133,766.58	75,157.22	0.00	208,923.80	100.00	15,486,722.75	15,695,646.55	100.00	47.29
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	226	133,766.58	75,157.22	0.00	208,923.80		15,486,722.75	15,695,646.55		47.29

Additional information