

BANKINTER 6 Fondo de Titulización de Activos



Brief report

Date: 05/31/2012
Currency: EUR

Date of constitution
09/25/2003

VAT Reg. no.
V83756114

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

Originator
Bankinter

Servicer
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 Banco
Santander Central Hispano
Bankinter

Bond Paying Agent
Bankinter

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Subordinated Loan
Bankinter

Start-up Loan
Bankinter

Swap
Calyon

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	32,362.90 419,196,643.70 32.36%	100,000.00 1,295,300,000.00	Floating 3-M Euribor+0.230% 26.Feb/May/Aug/Nov	0.9070% 08/27/2012 74.20 Gross 60.10 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	08/27/2012 "Pass-Through"	Aa2sf AA+sf	Aaa AAA
Series B ES0313546014	09/30/2003 277	67,515.95 18,701,918.15 67.52%	100,000.00 27,700,000.00	Floating 3-M Euribor+0.600% 26.Feb/May/Aug/Nov	1.2770% 08/27/2012 217.94 Gross 176.53 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 A+sf	A2 A+
Series C ES0313546022	09/30/2003 270	67,576.94 18,245,773.80 67.58%	100,000.00 27,000,000.00	Floating 3-M Euribor+1.350% 26.Feb/May/Aug/Nov	2.0270% 08/27/2012 346.25 Gross 280.46 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		456,144,335.65	1,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% 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	
Series A	With optional redemption *	Average life	Years	6.28	5.55	4.90	4.40	3.95	3.54	3.24	3.03	
			Date	09/09/2018	12/15/2017	04/25/2017	10/23/2016	05/13/2016	12/15/2015	08/26/2015	06/10/2015	
		Final Maturity	Years	10.24	9.24	8.24	7.49	6.75	5.99	5.49	5.24	
	Without optional redemption *	Average life	Years	7.39	6.65	6.01	5.46	4.99	4.57	4.21	3.89	
			Date	10/19/2019	01/21/2019	06/03/2018	11/15/2017	05/25/2017	12/25/2016	08/15/2016	04/21/2016	
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	
Series B	With optional redemption *	Average life	Years	6.28	5.55	4.90	4.40	3.95	3.54	3.24	3.03	
			Date	09/09/2018	12/15/2017	04/25/2017	10/23/2016	05/13/2016	12/15/2015	08/26/2015	06/10/2015	
		Final Maturity	Years	10.24	9.24	8.24	7.49	6.75	5.99	5.49	5.24	
	Without optional redemption *	Average life	Years	7.39	6.65	6.01	5.46	4.99	4.57	4.21	3.89	
			Date	10/19/2019	01/21/2019	06/03/2018	11/15/2017	05/25/2017	12/25/2016	08/15/2016	04/21/2016	
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	
Series C	With optional redemption *	Average life	Years	6.28	5.55	4.90	4.40	3.95	3.54	3.24	3.03	
			Date	09/09/2018	12/15/2017	04/25/2017	10/23/2016	05/13/2016	12/15/2015	08/26/2015	06/10/2015	
		Final Maturity	Years	10.24	9.24	8.24	7.49	6.75	5.99	5.49	5.24	
	Without optional redemption *	Average life	Years	7.39	6.65	6.01	5.46	4.99	4.57	4.21	3.89	
			Date	10/19/2019	01/21/2019	06/03/2018	11/15/2017	05/25/2017	12/25/2016	08/15/2016	04/21/2016	
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	
* 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%	419,196,643.70	11.06%	95.95%	1,295,300,000.00
Series B	4.10%	18,701,918.15	6.96%	2.05%	27,700,000.00
Series C	4.00%	18,245,773.80	2.96%	2.00%	27,000,000.00
Issue of Bonds		456,144,335.65			1,350,000,000.00
Reserve Fund	2.96%	13,500,000.00		1.15%	15,525,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,612,432.21	0.690%	
Servicer ppal collect not yet credited	1,241,499.80		
Servicer ints collect not yet credited	294,195.23		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		13,500,000.00	1.680%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		8,385	14,973
Principal			
Principal outstanding		454,300,200.31	1,350,011,122.77
Average loan		54,180.11	90,163.03
Minimum		69.08	23,621.12
Maximum		233,487.07	295,941.28
Interest rate			
Weighted average (wac)		2.55%	3.25%
Minimum		1.77%	2.41%
Maximum		4.61%	5.00%
Final maturity			
Weighted average (WARM) (months)		181	277
Minimum		06/03/2012	02/28/2005
Maximum		12/22/2035	12/22/2035
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		1.49	6.73
10.01 - 20%		5.73	15.73
20.01 - 30%		10.85	25.38
30.01 - 40%		15.12	35.08
40.01 - 50%		19.24	45.18
50.01 - 60%		24.48	55.11
60.01 - 70%		19.15	63.96
70.01 - 80%		3.94	73.79
80.01 - 90%			21.50
90.01 - 100%			5.99
Weighted average (WALTV)		46.40	67.83
Minimum		0.04	0.08
Maximum		79.53	98.81

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.26%	0.40%	0.34%	0.62%
Annual Percentage Rate (CPR)	3.85%	3.08%	4.68%	4.05%	7.15%

Geographic distribution

	Current	At constitution date
Andalucia	9.89%	9.70%
Aragon	1.59%	1.73%
Asturias	2.23%	2.04%
Balearic Islands	1.68%	1.72%
Basque Country	7.23%	6.87%
Canary Islands	4.00%	3.86%
Cantabria	2.57%	2.61%
Castilla-La Mancha	2.49%	2.38%
Castilla-Leon	4.81%	4.86%
Catalonia	22.65%	21.63%
Extremadura	0.44%	0.52%
Galicia	3.53%	3.28%
La Rioja	0.32%	0.34%
Madrid	26.98%	28.89%
Melilla	0.01%	0.00%
Murcia	1.60%	1.67%
Navarra	0.55%	0.50%
Valencia	7.43%	7.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	156	32,139.88	9,250.56	0.00	41,390.44	13.77	10,046,417.44	10,087,807.88	60.16	45.12
from > 1 to ≤ 2 months	39	22,660.21	7,799.11	0.00	30,459.32	10.13	2,649,653.03	2,680,112.35	15.98	47.58
from > 2 to ≤ 3 months	30	31,233.02	12,158.65	0.00	43,391.67	14.43	1,856,212.73	1,899,604.40	11.33	37.97
from > 3 to ≤ 6 months	10	10,408.22	4,509.16	0.00	14,917.38	4.96	486,495.91	501,413.29	2.99	44.67
from > 6 to < 12 months	11	40,658.35	14,168.96	0.00	54,827.31	18.24	754,348.38	809,175.69	4.83	41.50
from ≥ 12 to < 18 months	4	16,220.95	5,441.55	0.00	21,662.50	7.21	181,334.16	202,996.66	1.21	54.58
from ≥ 18 to < 24 months	3	15,273.13	6,948.67	0.00	22,221.80	7.39	131,149.73	153,371.53	0.91	49.60
from ≥ 2 years	7	46,208.48	25,547.88	0.00	71,756.36	23.87	362,719.71	434,476.07	2.59	57.09
Subtotal	260	214,802.24	85,824.54	0.00	300,626.78	100.00	16,468,331.09	16,768,957.87	100.00	44.71
Doubt debts (subjectives)										
	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	260	214,802.24	85,824.54	0.00	300,626.78		16,468,331.09	16,768,957.87		44.71

Additional information