

BANKINTER 6 Fondo de Titulización de Activos



Brief report

Date: 10/31/2014
Currency: EUR

Date of constitution
09/25/2003

VAT Reg. no.
V83756114

Management Company
Europea 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
Barclays Bank PLC

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Subordinated Loan
Bankinter

Start-up Loan
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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	24,971.53 323,456,228.09 24.97%	100,000.00 1,295,300,000.00	Floating 3-M Euribor+0.230% 26.Feb/May/Aug/Nov	0.4130% 11/26/2014 26.36 Gross 20.82 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	11/26/2014 "Pass-Through"	A2sf AAsf	Aaa AAA
Series B ES0313546014	09/30/2003 277	52,095.97 14,430,583.69 52.10%	100,000.00 27,700,000.00	Floating 3-M Euribor+0.600% 26.Feb/May/Aug/Nov	0.7830% 11/26/2014 104.24 Gross 82.35 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secquential	Baa3sf A+sf	A2 A+
Series C ES0313546022	09/30/2003 270	52,143.03 14,078,618.10 52.14%	100,000.00 27,000,000.00	Floating 3-M Euribor+1.350% 26.Feb/May/Aug/Nov	1.5330% 11/26/2014 204.28 Gross 161.38 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secquential	Ba2sf A	Baa3 BBB+
Total		351,965,429.88	1,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
		% Monthly CPR (SMM)		0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69								
		% Annual equivalent CPR		1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00								
Series A	With optional redemption *	Average life	Years	5.02	4.78	4.46	4.25	3.96	3.78	3.60	3.43								
			Date	08/31/2019	06/04/2019	02/09/2019	11/25/2018	08/11/2018	06/04/2018	03/31/2018	01/28/2018								
		Final Maturity	Years	7.51	7.26	6.75	6.51	6.01	5.75	5.51	5.25								
	Without optional redemption *	Average life	Years	6.36	6.05	5.76	5.49	5.24	5.01	4.79	4.59								
			Date	01/03/2021	09/12/2020	05/29/2020	02/21/2020	11/21/2019	08/28/2019	06/09/2019	03/27/2019								
		Final Maturity	Years	16.52	16.26	16.01	15.76	15.26	15.01	14.52	14.26								
Series B	With optional redemption *	Average life	Years	5.24	4.99	4.66	4.44	4.14	3.94	3.76	3.58								
			Date	11/19/2019	08/20/2019	04/21/2019	02/02/2019	10/13/2018	08/03/2018	05/28/2018	03/24/2018								
		Final Maturity	Years	7.51	7.26	6.75	6.51	6.01	5.75	5.51	5.25								
	Without optional redemption *	Average life	Years	6.89	6.57	6.27	6.00	5.74	5.50	5.27	5.06								
			Date	07/13/2021	03/19/2021	12/02/2020	08/23/2020	05/21/2020	02/23/2020	12/02/2019	09/16/2019								
		Final Maturity	Years	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27								
Series C	With optional redemption *	Average life	Years	5.24	4.99	4.66	4.44	4.14	3.94	3.76	3.58								
			Date	11/19/2019	08/20/2019	04/21/2019	02/02/2019	10/13/2018	08/03/2018	05/28/2018	03/24/2018								
		Final Maturity	Years	7.51	7.26	6.75	6.51	6.01	5.75	5.51	5.25								
	Without optional redemption *	Average life	Years	6.89	6.57	6.27	6.00	5.74	5.50	5.27	5.06								
			Date	07/13/2021	03/19/2021	12/02/2020	08/23/2020	05/21/2020	02/23/2020	12/02/2019	09/16/2019								
		Final Maturity	Years	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27								

* 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%	323,456,228.09	11.94%	95.95%	1,295,300,000.00
Series B	4.10%	14,430,583.69	7.84%	2.05%	27,700,000.00
Series C	4.00%	14,078,618.10	3.84%	2.00%	27,000,000.00
Issue of Bonds		351,965,429.88			1,350,000,000.00
Reserve Fund	3.84%	13,500,000.00		1.15%	15,525,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		22,438,599.61	0.190%
Servicer ppal collect not yet credited		1,245,957.92	
Servicer ints collect not yet credited		99,232.15	
Liabilities		Available	Balance
Subordinated Loan L/T			13,500,000.00
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		7,282	14,973
Principal			
Principal outstanding		343,391,649.00	1,350,011,122.77
Average loan		47,156.23	90,163.03
Minimum		61.95	23,621.12
Maximum		209,047.10	295,941.28
Interest rate			
Weighted average (wac)		1.15%	3.25%
Minimum		0.76%	2.41%
Maximum		4.33%	5.00%
Final maturity			
Weighted average (WARM) (months)		160	277
Minimum		11/07/2014	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	% Pool % LTV
0.01 - 10%		2.35	6.94
10.01 - 20%		8.05	15.67
20.01 - 30%		13.95	25.42
30.01 - 40%		18.70	35.26
40.01 - 50%		25.42	45.17
50.01 - 60%		23.89	54.75
60.01 - 70%		7.41	63.87
70.01 - 80%		0.23	70.77
80.01 - 90%			21.50
90.01 - 100%			5.99
Weighted average (WALT)		41.02	67.83
Minimum		0.05	0.08
Maximum		72.51	98.81

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.25%	0.21%	0.26%	0.54%
Annual Percentage Rate (CPR)	4.53%	3.00%	2.47%	3.13%	6.29%

Geographic distribution		
	Current	At constitution date
Andalucia	9.82%	9.70%
Aragon	1.50%	1.73%
Asturias	2.24%	2.04%
Balearic Islands	1.77%	1.72%
Basque Country	7.12%	6.87%
Canary Islands	4.06%	3.86%
Cantabria	2.51%	2.61%
Castilla-La Mancha	2.55%	2.38%
Castilla-Leon	4.75%	4.86%
Catalonia	23.16%	21.63%
Extremadura	0.43%	0.52%
Galicia	3.50%	3.28%
La Rioja	0.28%	0.34%
Madrid	26.94%	28.89%
Melilla	0.00%	0.00%
Murcia	1.60%	1.67%
Navarra	0.53%	0.50%
Valencia	7.26%	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	131	30,113.64	2,830.39	0.00	32,944.03	5.73	6,932,248.02	6,965,192.05	51.26	36.68
from > 1 to ≤ 2 months	33	20,216.82	2,517.73	0.00	22,734.55	3.95	1,666,239.25	1,688,973.80	12.43	35.45
from > 2 to ≤ 3 months	22	18,526.45	2,846.63	0.00	21,373.08	3.72	1,199,950.90	1,221,323.98	8.99	41.58
from > 3 to ≤ 6 months	19	28,671.14	3,921.90	0.00	32,593.04	5.67	961,118.63	993,711.67	7.31	33.44
from > 6 to < 12 months	14	44,276.67	8,279.69	0.00	52,556.36	9.14	876,849.14	929,405.50	6.84	49.16
from ≥ 12 to < 18 months	8	25,759.78	4,610.07	0.00	30,369.85	5.28	265,187.83	295,557.68	2.18	36.70
from ≥ 18 to < 24 months	7	57,136.28	7,680.26	0.00	64,816.54	11.27	284,638.61	349,455.15	2.57	38.41
from ≥ 2 years	18	257,967.26	59,596.63	0.00	317,563.89	55.23	826,699.03	1,144,262.92	8.42	42.92
Subtotal	252	482,668.04	92,283.30	0.00	574,951.34	100.00	13,012,931.41	13,587,882.75	100.00	37.81
<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	252	482,668.04	92,283.30	0.00	574,951.34		13,012,931.41	13,587,882.75		37.81