

**Brief report**

**Date:** 07/31/2006  
**Currency:** EUR

**Date of constitution**  
 09/25/2003

**VAT Reg. no.**  
 G83756114

**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**  
 Bankinter

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Bankinter

**Subordinated Loan**  
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**Start-up Loan**  
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**Swap**  
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**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 ES0313546006	09/30/2003 12,953	70,432.36 912,310,359.08 70.43%	100,000.00 1,295,300,000.00	Floating 3-M Euribor + 0.230% 26.Feb/May/Aug/Nov	3.1350% 08/28/2006 576.55 Gross 490.07 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	08/28/2006 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313546014	09/30/2003 277	100,000.00 27,700,000.00 100.00%	100,000.00 27,700,000.00	Floating 3-M Euribor + 0.600% 26.Feb/May/Aug/Nov	3.5050% 08/28/2006 915.19 Gross 777.91 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	A2 A+	A2 A+	
Series C ES0313546022	09/30/2003 270	100,000.00 27,000,000.00 100.00%	100,000.00 27,000,000.00	Floating 3-M Euribor + 1.350% 26.Feb/May/Aug/Nov	4.2550% 08/28/2006 1,111.03 Gross 944.38 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3 BBB+	Baa3 BBB+	
<b>Total</b>		<b>967,010,359.08</b>	<b>1,350,000,000.00</b>							

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	0,69	0,78	0,87	0,97	
		% Annual equivalent CPR								
		0,00	5,00	6,00	7,00	8,00	9,00	10,00	11,00	
Series A	With optional redemption *	Average life	Years	10.62	7.23	6.72	6.28	5.89	5.52	4.91
	Final Maturity	Years	Date	03/11/2017	10/19/2013	04/17/2013	11/09/2012	06/18/2012	02/06/2012	10/18/2011
Series B	With optional redemption *	Average life	Years	10.96	7.71	7.23	6.80	6.41	6.05	5.43
	Final Maturity	Years	Date	07/14/2017	04/12/2014	10/21/2013	05/17/2013	12/26/2012	08/17/2012	04/21/2012
Series C	With optional redemption *	Average life	Years	14.17	9.85	9.17	8.59	8.06	7.56	7.14
	Final Maturity	Years	Date	09/27/2020	06/04/2016	09/30/2015	03/02/2015	08/18/2014	02/18/2014	09/19/2013
Series A	Without optional redemption *	Average life	Years	14.68	10.56	9.93	9.35	8.82	8.34	7.89
	Final Maturity	Years	Date	03/30/2021	02/16/2017	07/02/2016	12/04/2015	05/25/2015	11/29/2014	06/19/2014
Series B	Without optional redemption *	Average life	Years	14.18	9.86	9.18	8.60	8.06	7.56	7.15
	Final Maturity	Years	Date	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036
Series C	Without optional redemption *	Average life	Years	14.18	9.86	9.18	8.60	8.06	7.56	7.15
	Final Maturity	Years	Date	09/29/2020	06/06/2016	10/02/2015	03/03/2015	08/19/2014	02/19/2014	09/21/2013
Series A	Without optional redemption *	Average life	Years	20.08	15.59	14.59	13.83	13.08	12.33	11.83
	Final Maturity	Years	Date	08/26/2026	02/26/2022	02/26/2021	05/26/2020	08/26/2019	11/26/2018	05/26/2018
Series B	Without optional redemption *	Average life	Years	14.68	10.56	9.93	9.36	8.83	8.34	7.90
	Final Maturity	Years	Date	04/02/2021	02/18/2017	07/04/2016	12/06/2015	05/27/2015	12/01/2014	06/21/2014
Series C	Without optional redemption *	Average life	Years	29.59	29.59	29.59	29.59	29.59	29.59	29.59
	Final Maturity	Years	Date	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036

\* 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	% CE	% CE
Series A	94.34%	912,310,359.08	7.26%	95.95%	1,295,300,000.00
Series B	2.86%	27,700,000.00	4.40%	2.05%	27,700,000.00
Series C	2.79%	27,000,000.00	1.61%	2.00%	27,000,000.00
Issue of Bonds		967,010,359.08			1,350,000,000.00
Reserve Fund	1.61%	15,525,000.00	1.15%		15,525,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	45,422,967.67	2.950%	
Servicer ppal collect not yet credited	3,705,360.84		
Servicer ints collect not yet credited	934,181.32		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Subordinated Loan		15,525,000.00	3.910%
Start-up Loan		647,817.61	3.910%

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	12,155	14,973	
Principal			
Principal outstanding	938,895,026.50	1,350,011,122.77	
Average loan	77,243.52	90,163.03	
Minimum	74.50	23,621.12	
Maximum	275,298.07	295,941.28	
Interest rate			
Weighted average (wac)	3.44%	3.25%	
Minimum	2.57%	2.41%	
Maximum	5.06%	5.00%	
Final maturity			
Weighted average (WARM) (months)	241	277	
Minimum	08/13/2006	02/28/2005	
Maximum	12/23/2035	12/22/2035	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.22	7.41	0.04	6.96
10.01 - 20%	1.72	16.29	0.56	17.00
20.01 - 30%	4.73	25.47	2.28	25.68
30.01 - 40%	8.55	35.32	5.08	35.51
40.01 - 50%	12.51	45.27	8.60	45.30
50.01 - 60%	16.51	55.15	13.22	55.28
60.01 - 70%	20.89	65.19	17.49	65.25
70.01 - 80%	26.69	74.29	25.23	75.87
80.01 - 90%	6.84	84.35	21.50	83.30
90.01 - 100%	1.34	91.22	5.99	94.63
Weighted average (WALTV)	59.73		67.83	
Minimum	0.03		0.08	
Maximum	92.76		98.81	

**Additional information**

# BANKINTER 6 Fondo de Titulización de Activos

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Ernst&Young

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.78%	0.85%	0.78%	0.82%	0.70%
Annual Percentage Rate (CPR)	8.97%	9.72%	8.93%	9.37%	8.13%

### Geographic distribution

	Current	At constitution date
Andalucia	9.54%	9.70%
Aragon	1.76%	1.73%
Asturias	2.07%	2.04%
Balearic Islands	1.65%	1.72%
Basque Country	7.18%	6.87%
Canary Islands	3.87%	3.86%
Cantabria	2.64%	2.61%
Castilla-La Mancha	2.46%	2.38%
Castilla-Leon	4.96%	4.86%
Catalonia	21.67%	21.63%
Extremadura	0.50%	0.52%
Galicia	3.37%	3.28%
La Rioja	0.34%	0.34%
Madrid	28.39%	28.89%
Melilla	0.00%	0.00%
Murcia	1.62%	1.67%
Navarra	0.52%	0.50%
Valencia	7.45%	7.40%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	162	31,207.08	14,447.60	0.00	45,654.68	37.54	13,862,638.89	13,908,293.57	82.98	58.31
1 to 2 months	18	6,702.86	5,696.14	0.00	12,399.00	10.20	1,345,031.05	1,357,430.05	8.10	65.44
2 to 3 months	9	5,015.93	3,332.92	0.00	8,348.85	6.87	462,552.03	470,900.88	2.81	53.49
3 to 6 months	9	8,825.21	5,333.74	0.00	14,158.95	11.64	458,785.20	472,944.15	2.82	59.02
6 to 12 months	6	7,229.39	6,942.38	0.00	14,171.77	11.65	293,505.26	307,677.03	1.84	73.77
18 to 24 months	3	14,234.56	12,636.63	0.00	26,871.19	22.10	216,717.83	243,589.02	1.45	56.83
Total	207	73,215.03	48,389.41	0.00	121,604.44		16,639,230.26	16,760,834.70		58.90

#### Additional information