

BANKINTER 6 Fondo de Titulización de Activos

Brief report

Date: 12/31/2008
Currency: EUR

Date of constitution
09/25/2003

VAT Reg. no.
G83756114

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
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 N° 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	49,015.43 634,896,864.79 49.02%	100,000.00 1,295,300,000.00	Floating 3-M Euribor+0.230% 26.Feb/May/Aug/Nov	4.2000% 02/26/2009 526.10 Gross 431.40 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	02/26/2009 "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	4.5700% 02/26/2009 1,167.89 Gross 957.67 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	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	5.3200% 02/26/2009 1,359.56 Gross 1,114.84 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		689,596,864.79	1,350,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Type	Average life	Years	% Monthly CPR (SMM)					% Annual equivalent CPR	
					0.17	0.34	0.51	0.69	0.87	1.06	1.25
Series A	With optional redemption *	Average life	8.63	7.42	6.51	5.69	5.07	4.53	4.10	3.72	
		Final Maturity	15.41	13.66	12.41	10.91	9.91	8.91	8.16	7.41	
		Date	05/26/2024	08/26/2022	05/26/2021	11/26/2019	11/26/2018	11/26/2017	02/26/2017	05/26/2016	
	Without optional redemption *	Average life	9.27	8.15	7.23	6.45	5.80	5.24	4.77	4.38	
		Final Maturity	27.17	27.17	27.17	27.17	27.17	27.17	27.17	27.17	
		Date	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	
Series B	With optional redemption *	Average life	8.82	7.59	6.65	5.81	5.18	4.64	4.20	3.82	
		Final Maturity	15.41	13.66	12.41	10.91	9.91	8.91	8.16	7.41	
		Date	05/26/2024	08/26/2022	05/26/2021	11/26/2019	11/26/2018	11/26/2017	02/26/2017	05/26/2016	
	Without optional redemption *	Average life	9.47	8.33	7.39	6.60	5.93	5.36	4.88	4.47	
		Final Maturity	27.17	27.17	27.17	27.17	27.17	27.17	27.17	27.17	
		Date	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	02/26/2036	
Series C	With optional redemption *	Average life	8.82	7.59	6.65	5.82	5.19	4.64	4.21	3.82	
		Final Maturity	15.41	13.66	12.41	10.91	9.91	8.91	8.16	7.41	
		Date	05/26/2024	08/26/2022	05/26/2021	11/26/2019	11/26/2018	11/26/2017	02/26/2017	05/26/2016	
	Without optional redemption *	Average life	9.48	8.34	7.39	6.60	5.93	5.37	4.89	4.47	
		Final Maturity	27.17	27.17	27.17	27.17	27.17	27.17	27.17	27.17	
		Date	02/26/2036	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)						
Series	Option	Type	Current		At issue date	
			% CE	% CE	% CE	% CE
Series A	92.07%	634,896,864.79	10.19%	95.95%	1,295,300,000.00	5.20%
Series B	4.02%	27,700,000.00	6.17%	2.05%	27,700,000.00	3.15%
Series C	3.92%	27,000,000.00	2.25%	2.00%	27,000,000.00	1.15%
Issue of Bonds		689,596,864.79			1,350,000,000.00	
Reserve Fund	2.25%	15,525,000.00	1.15%		15,525,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	25,922,847.85
Servicer ppal collect not yet credited	5,182,662.47		
Servicer ints collect not yet credited	1,237,035.25		
Liabilities	Available	Balance	Interest
Subordinated Loan		15,525,000.00	4.970%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
Count		Current	At constitution date
			10,219
Principal	Principal outstanding	677,529,341.32	1,350,011,122.77
	Average loan	66,300.94	90,163.03
	Minimum	14.85	23,621.12
	Maximum	261,416.79	295,941.28
Interest rate	Weighted average (wac)	5.56%	3.25%
	Minimum	4.75%	2.41%
	Maximum	6.90%	5.00%
Final maturity	Weighted average (WARM) (months)	213	277
	Minimum	01/03/2009	02/28/2005
	Maximum	12/22/2035	12/22/2035
Index (principal outstanding distribution)	1-year EURIBOR/MIBOR	100.00%	100.00%

LTV Distribution				
% Pool	% LTV	Current	At constitution date	
				% Pool
0.01 - 10%	0.71	7.14	0.04	6.96
10.01 - 20%	3.52	15.71	0.56	17.00
20.01 - 30%	6.92	25.54	2.28	25.68
30.01 - 40%	11.28	35.14	5.08	35.51
40.01 - 50%	15.61	45.27	8.60	45.30
50.01 - 60%	18.89	55.12	13.22	55.28
60.01 - 70%	24.96	65.44	17.49	65.25
70.01 - 80%	14.65	73.65	25.23	75.87
80.01 - 90%	3.45	83.67	21.50	83.30
90.01 - 100%			5.99	94.63
Weighted average (WALTV)		53.83	67.83	
Minimum		0.01	0.08	
Maximum		87.98	98.81	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	1.01%	0.75%	0.66%	0.68%	0.73%
Annual Percentage Rate (CPR)	11.43%	8.61%	7.65%	7.87%	8.44%

Geographic distribution		
	Current	At constitution date
Andalucia	9.68%	9.70%
Aragon	1.75%	1.73%
Asturias	2.07%	2.04%
Balearic Islands	1.62%	1.72%
Basque Country	7.26%	6.87%
Canary Islands	3.84%	3.86%
Cantabria	2.67%	2.61%
Castilla-La Mancha	2.40%	2.38%
Castilla-Leon	4.82%	4.86%
Catalonia	22.02%	21.63%
Extremadura	0.48%	0.52%
Galicia	3.48%	3.28%
La Rioja	0.36%	0.34%
Madrid	27.79%	28.89%
Melilla	0.01%	0.00%
Murcia	1.69%	1.67%
Navarra	0.55%	0.50%
Valencia	7.52%	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	156	24,256.43	24,750.39	0.00	49,006.82	24.57	11,452,455.26	11,501,462.08	68.98	51.05	
from > 1 to ≤ 2 months	31	15,099.69	14,299.81	0.00	29,399.50	14.74	2,245,144.24	2,274,543.74	13.64	49.29	
from > 2 to ≤ 3 months	21	13,304.41	19,067.51	0.00	32,371.92	16.23	1,542,168.61	1,574,540.53	9.44	59.97	
from > 3 to ≤ 6 months	9	7,534.98	11,113.76	0.00	18,648.74	9.35	496,617.03	515,265.77	3.09	60.80	
from > 6 to < 12 months	7	12,746.29	20,343.49	0.00	33,089.78	16.59	531,114.09	564,203.87	3.38	56.64	
from ≥ 12 to < 18 months	2	2,794.55	7,533.31	0.00	10,327.86	5.18	101,405.57	111,733.43	0.67	81.18	
from ≥ 2 years	2	12,726.72	13,855.43	0.00	26,582.15	13.33	104,526.27	131,108.42	0.79	72.96	
Subtotal	228	88,463.07	110,963.70	0.00	199,426.77	100.00	16,473,431.07	16,672,857.84	100.00	52.22	
<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	228	88,463.07	110,963.70	0.00	199,426.77		16,473,431.07	16,672,857.84		52.22	