

Brief report

Date: 01/31/2009
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
 Societé Générale

Bond Underwriters and Placement Agents
 Morgan Stanley
 Societé Générale
 Fortis Bank
 Ahorro Corporación S.V.
 Bear Stearns
 EBN Banco
 Santander Central Hispano
 Bankinter

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	Optional redemption	Average life	Years	% 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	8.50	7.34	6.38	5.61	4.99	4.45	3.98	3.65
		Final Maturity	Years	15.01	13.50	12.01	10.75	9.75	8.75	7.75	7.25
	Without optional redemption *	Average life	Years	9.19	8.08	7.16	6.36	5.73	5.18	4.70	4.30
		Final Maturity	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02
Series B	With optional redemption *	Average life	Years	8.39	7.26	6.31	5.54	4.93	4.40	3.93	3.60
		Final Maturity	Years	15.01	13.50	12.01	10.75	9.75	8.75	7.75	7.25
	Without optional redemption *	Average life	Years	9.08	7.98	7.07	6.31	5.66	5.12	4.65	4.25
		Final Maturity	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02
Series C	With optional redemption *	Average life	Years	8.40	7.26	6.31	5.55	4.94	4.41	3.94	3.61
		Final Maturity	Years	15.01	13.50	12.01	10.75	9.75	8.75	7.75	7.25
	Without optional redemption *	Average life	Years	9.09	7.99	7.08	6.31	5.67	5.12	4.65	4.25
		Final Maturity	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02

* 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	92.07%	634,896,864.79	10.19%	95.95%	1,295,300,000.00
Series B	4.02%	27,700,000.00	6.17%	2.05%	27,700,000.00
Series C	3.92%	27,000,000.00	2.25%	2.00%	27,000,000.00
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	38,870,722.82
Servicer ppal collect not yet credited	1,865,069.50		
Servicer ints collect not yet credited	1,039,799.03		
Liabilities	Available	Balance	Interest
Subordinated Loan		15,525,000.00	4.970%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		10,143	14,973
Principal			
Principal outstanding		671,196,620.61	1,350,011,122.77
Average loan		66,173.38	90,163.03
Minimum		14.71	23,621.12
Maximum		260,989.98	295,941.28
Interest rate			
Weighted average (wac)		5.50%	3.25%
Minimum		3.84%	2.41%
Maximum		6.90%	5.00%
Final maturity			
Weighted average (WARM) (months)		212	277
Minimum		02/03/2009	02/28/2005
Maximum		12/22/2035	12/22/2035
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.72	7.20
10.01 - 20%		3.50	15.69
20.01 - 30%		7.02	25.52
30.01 - 40%		11.39	35.18
40.01 - 50%		15.60	45.29
50.01 - 60%		18.93	55.13
60.01 - 70%		25.03	65.43
70.01 - 80%		14.46	73.64
80.01 - 90%		3.34	83.66
90.01 - 100%			5.99
Weighted average (WALTV)		53.72	67.83
Minimum		0.01	0.08
Maximum		87.82	98.81

BANKINTER 6 Fondo de Titulización de Activos

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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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.56%	0.70%	0.60%	0.66%	0.73%
Annual Percentage Rate (CPR)	6.46%	8.07%	6.98%	7.66%	8.41%

Geographic distribution		
	Current	At constitution date
Andalucia	9.70%	9.70%
Aragon	1.74%	1.73%
Asturias	2.08%	2.04%
Balearic Islands	1.62%	1.72%
Basque Country	7.27%	6.87%
Canary Islands	3.83%	3.86%
Cantabria	2.67%	2.61%
Castilla-La Mancha	2.41%	2.38%
Castilla-Leon	4.81%	4.86%
Catalonia	22.04%	21.63%
Extremadura	0.47%	0.52%
Galicia	3.46%	3.28%
La Rioja	0.35%	0.34%
Madrid	27.79%	28.89%
Melilla	0.01%	0.00%
Murcia	1.69%	1.67%
Navarra	0.54%	0.50%
Valencia	7.53%	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	172	25,916.90	27,106.60	0.00	53,023.50	24.40	12,819,936.17	12,872,959.67	69.92	53.87
from > 1 to ≤ 2 months	38	16,700.16	17,520.50	0.00	34,220.66	15.75	2,586,945.68	2,621,166.34	14.24	47.71
from > 2 to ≤ 3 months	12	7,975.38	14,083.32	0.00	22,058.70	10.15	1,143,859.31	1,165,918.01	6.33	61.36
from > 3 to ≤ 6 months	11	8,435.17	12,857.59	0.00	21,292.76	9.80	647,944.57	669,237.33	3.64	59.28
from > 6 to < 12 months	10	15,194.09	27,994.66	0.00	43,188.75	19.88	757,431.42	800,620.17	4.35	65.46
from ≥ 12 to < 18 months	3	6,168.96	9,936.16	0.00	16,105.12	7.41	132,974.50	149,079.62	0.81	53.12
from ≥ 2 years	2	13,101.70	14,296.80	0.00	27,398.50	12.61	104,151.29	131,549.79	0.71	73.20
Subtotal	248	93,492.36	123,795.63	0.00	217,287.99	100.00	18,193,242.94	18,410,530.93	100.00	53.99
<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	248	93,492.36	123,795.63	0.00	217,287.99		18,193,242.94	18,410,530.93		53.99