

**Brief report**

**Date:** 03/31/2009  
**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

**Bond Underwriters and Placement Agents**  
 Morgan Stanley  
 Société 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 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	47,339.98 613,194,760.94 47.34%	100,000.00 1,295,300,000.00	Floating 3-M Euribor+0.230% 26.Feb/May/Aug/Nov	2.0880% 05/26/2009 244.37 Gross 200.38 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	05/26/2009 "Pass-Through" Pro rata deferred start / Sequential	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	2.4580% 05/26/2009 607.67 Gross 498.29 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	3.2080% 05/26/2009 793.09 Gross 650.33 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3 A	Baa3 BBB+	
<b>Total</b>		667,894,760.94 1,350,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	% Monthly CPR (SMM)		Average life Years	Date	Final Maturity Years	Date	Average life Years	Date	Final Maturity Years	Date
		0.17	0.34								
		% 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	8.35	7.23	6.30	5.54	4.94	4.42	4.00	3.63
		Final Maturity	Years	14.92	13.41	11.92	10.66	9.66	8.66	7.92	7.16
			Date	02/26/2024	08/26/2022	02/26/2021	11/26/2019	11/26/2018	11/26/2017	02/26/2017	05/26/2016
	Without optional redemption *	Average life	Years	9.04	7.96	7.07	6.32	5.68	5.15	4.68	4.29
		Final Maturity	Years	26.93	26.93	26.93	26.93	26.93	26.93	26.93	26.93
			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	Years	8.25	7.14	6.22	5.48	4.88	4.36	3.95	3.58
		Final Maturity	Years	14.92	13.41	11.92	10.66	9.66	8.66	7.92	7.16
			Date	02/26/2024	08/26/2022	02/26/2021	11/26/2019	11/26/2018	11/26/2017	02/26/2017	05/26/2016
	Without optional redemption *	Average life	Years	8.93	7.86	6.98	6.24	5.62	5.08	4.63	4.24
		Final Maturity	Years	26.93	26.93	26.93	26.93	26.93	26.93	26.93	26.93
			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	Years	8.25	7.15	6.23	5.48	4.89	4.37	3.96	3.59
		Final Maturity	Years	14.92	13.41	11.92	10.66	9.66	8.66	7.92	7.16
			Date	02/26/2024	08/26/2022	02/26/2021	11/26/2019	11/26/2018	11/26/2017	02/26/2017	05/26/2016
	Without optional redemption *	Average life	Years	8.93	7.87	6.99	6.25	5.62	5.09	4.63	4.24
		Final Maturity	Years	26.93	26.93	26.93	26.93	26.93	26.93	26.93	26.93
			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)						
	Current	% CE		At issue date		% CE
Series A	91.81%	613,194,760.94	10.49%	95.95%	1,295,300,000.00	5.20%
Series B	4.15%	27,700,000.00	6.34%	2.05%	27,700,000.00	3.15%
Series C	4.04%	27,000,000.00	2.30%	2.00%	27,000,000.00	1.15%
Issue of Bonds		667,894,760.94			1,350,000,000.00	
Reserve Fund	2.30%	15,361,579.50	1.15%		15,525,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	25,333,088.29	1.880%	
Servicer ppal collect not yet credited	1,760,720.87		
Servicer ints collect not yet credited	1,070,279.77		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Subordinated Loan	15,361,579.50	2.860%	
Start-up Loan	0.00		

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	10,064	14,973	
Principal			
Principal outstanding	659,607,557.66	1,350,011,122.77	
Average loan	65,541.29	90,163.03	
Minimum	14.43	23,621.12	
Maximum	260,130.14	295,941.28	
Interest rate			
Weighted average (wac)	5.26%	3.25%	
Minimum	2.54%	2.41%	
Maximum	6.90%	5.00%	
Final maturity			
Weighted average (WARM) (months)	211	277	
Minimum	04/02/2009	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%	0.79	7.23	0.04	6.96
10.01 - 20%	3.49	15.65	0.56	17.00
20.01 - 30%	7.29	25.52	2.28	25.68
30.01 - 40%	11.39	35.19	5.08	35.51
40.01 - 50%	15.71	45.31	8.60	45.30
50.01 - 60%	19.24	55.21	13.22	55.28
60.01 - 70%	25.17	65.47	17.49	65.25
70.01 - 80%	13.77	73.66	25.23	75.87
80.01 - 90%	3.15	83.54	21.50	83.30
90.01 - 100%			5.99	94.63
Weighted average (WALTV)	53.47		67.83	
Minimum	0.01		0.08	
Maximum	87.51		98.81	

# BANKINTER 6 Fondo de Titulización de Activos

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Bond Underwriters and Placement  
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Morgan Stanley  
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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)	0.47%	0.50%	0.63%	0.62%	0.72%
Annual Percentage Rate (CPR)	5.49%	5.88%	7.27%	7.21%	8.33%

Geographic distribution		
	Current	At constitution date
Andalucia	9.71%	9.70%
Aragon	1.74%	1.73%
Asturias	2.09%	2.04%
Balearic Islands	1.63%	1.72%
Basque Country	7.28%	6.87%
Canary Islands	3.82%	3.86%
Cantabria	2.66%	2.61%
Castilla-La Mancha	2.43%	2.38%
Castilla-Leon	4.81%	4.86%
Catalonia	22.06%	21.63%
Extremadura	0.47%	0.52%
Galicia	3.48%	3.28%
La Rioja	0.33%	0.34%
Madrid	27.73%	28.89%
Melilla	0.01%	0.00%
Murcia	1.67%	1.67%
Navarra	0.54%	0.50%
Valencia	7.54%	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	184	31,714.67	27,882.75	0.00	59,597.42	26.18	12,594,687.01	12,654,284.43	71.26	51.55
from > 1 to ≤ 2 months	31	12,139.91	15,194.70	0.00	27,334.61	12.01	2,254,485.03	2,281,819.64	12.85	50.66
from > 2 to ≤ 3 months	17	9,623.55	11,595.93	0.00	21,219.48	9.32	987,946.57	1,009,166.05	5.68	52.42
from > 3 to ≤ 6 months	9	7,630.87	14,801.11	0.00	22,431.98	9.86	754,080.02	776,512.00	4.37	61.81
from > 6 to < 12 months	9	15,797.71	23,389.40	0.00	39,187.11	17.22	586,154.60	625,341.71	3.52	58.09
from ≥ 12 to < 18 months	2	6,464.32	10,027.70	0.00	16,492.02	7.25	149,839.42	166,331.44	0.94	55.07
from ≥ 18 to < 24 months	2	3,313.92	9,051.03	0.00	12,364.95	5.43	100,886.20	113,251.15	0.64	82.28
from ≥ 2 years	2	13,894.42	15,082.08	0.00	28,976.50	12.73	103,358.57	132,335.07	0.75	73.64
Subtotal	256	100,579.37	127,024.70	0.00	227,604.07	100.00	17,531,437.42	17,759,041.49	100.00	52.34
<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	256	100,579.37	127,024.70	0.00	227,604.07		17,531,437.42	17,759,041.49		52.34