

Brief report

Date: 12/31/2011
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
 Bankinter

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bankinter

Subordinated Loan
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Issued securities: Asset-Backed Bonds

Bonds Issue										
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Moody's / S&P
			Current	Original	Reference rate and margin	Next coupon			Current	
					Payment Date				Original	
Series A	ES0313546006	09/30/2003	34,409.93	100,000.00	Floating	1.7040%	08/26/2038	02/27/2012	Aaa	Aaa
			445,711,823.29	1,295,300,000.00	3-M Euribor+0.230%	148.22	Quarterly	"Pass-Through"	AAA	AAA
			34.41%		26.Feb/May/Aug/Nov	120.06	26.Feb/May/Aug/Nov			
Series B	ES0313546014	09/30/2003	71,786.50	100,000.00	Floating	2.0740%	08/26/2038	To be determined	A2	A2
			19,884,860.50	27,700,000.00	3-M Euribor+0.600%	376.35	Quarterly	"Pass-Through"	AA-sf	A+
			71.79%		26.Feb/May/Aug/Nov	304.84	26.Feb/May/Aug/Nov	Pro rata		
								deferred start /		
								Securitized		
Series C	ES0313546022	09/30/2003	71,851.35	100,000.00	Floating	2.8240%	08/26/2038	To be determined	Baa3	Baa3
			19,399,864.50	27,000,000.00	3-M Euribor+1.350%	512.91	Quarterly	"Pass-Through"	A	BBB+
			71.85%		26.Feb/May/Aug/Nov	415.46	26.Feb/May/Aug/Nov	Pro rata		
								deferred start /		
								Securitized		
Total			484,996,548.29	1,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	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	5.38	4.94	4.51	4.17	3.79	3.49	3.21	2.95	
		Final Maturity	05/15/2017	12/05/2016	07/03/2016	02/29/2016	10/12/2015	06/26/2015	03/16/2015	12/11/2014	
		Date	9.41	8.66	7.91	7.41	6.66	6.16	5.66	5.16	
	Without optional redemption *	Average life	6.20	5.79	5.40	5.03	4.68	4.35	4.05	3.78	
		Final Maturity	03/10/2018	10/14/2017	05/24/2017	01/09/2016	09/02/2016	05/06/2016	01/17/2016	10/09/2015	
		Date	16.41	16.41	16.41	16.41	16.41	16.41	16.41	16.41	
Series B	With optional redemption *	Average life	5.38	4.94	4.51	4.17	3.79	3.49	3.21	2.95	
		Final Maturity	05/15/2017	12/05/2016	07/03/2016	02/29/2016	10/12/2015	06/26/2015	03/16/2015	12/11/2014	
		Date	9.41	8.66	7.91	7.41	6.66	6.16	5.66	5.16	
	Without optional redemption *	Average life	6.20	5.79	5.40	5.03	4.68	4.35	4.05	3.78	
		Final Maturity	03/10/2018	10/14/2017	05/24/2017	01/08/2017	09/02/2016	05/06/2016	01/17/2016	10/09/2015	
		Date	16.41	16.41	16.41	16.41	16.41	16.41	16.41	16.41	
Series C	With optional redemption *	Average life	5.38	4.94	4.51	4.17	3.79	3.49	3.21	2.95	
		Final Maturity	05/15/2017	12/05/2016	07/03/2016	02/29/2016	10/12/2015	06/26/2015	03/16/2015	12/11/2014	
		Date	9.41	8.66	7.91	7.41	6.66	6.16	5.66	5.16	
	Without optional redemption *	Average life	6.20	5.79	5.40	5.03	4.68	4.35	4.05	3.78	
		Final Maturity	03/10/2018	10/14/2017	05/24/2017	01/08/2017	09/02/2016	05/06/2016	01/17/2016	10/09/2015	
		Date	16.41	16.41	16.41	16.41	16.41	16.41	16.41	16.41	

* 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%	445,711,823.29	10.88%	95.95%	1,295,300,000.00
Series B	4.10%	19,884,860.50	6.78%	2.05%	27,700,000.00
Series C	4.00%	19,399,864.50	2.78%	2.00%	27,000,000.00
Issue of Bonds		484,996,548.29			1,350,000,000.00
Reserve Fund	2.78%	13,500,000.00	1.15%		15,525,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,871,969.80	1.490%	
Servicer ppal collect not yet credited	3,933,228.15		
Servicer ints collect not yet credited	345,711.42		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		13,500,000.00	2.470%
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	8,634	14,973	
Principal			
Principal outstanding	475,574,618.96	1,350,011,122.77	
Average loan	55,081.61	90,163.03	
Minimum	0.78	23,621.12	
Maximum	237,099.41	295,941.28	
Interest rate			
Weighted average (wac)	2.62%	3.25%	
Minimum	1.93%	2.41%	
Maximum	4.61%	5.00%	
Final maturity			
Weighted average (WARM) (months)	184	277	
Minimum	01/03/2012	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%	1.50	6.64	0.04	6.96
10.01 - 20%	5.38	15.80	0.56	17.00
20.01 - 30%	10.39	25.42	2.28	25.68
30.01 - 40%	14.97	35.19	5.08	35.51
40.01 - 50%	18.64	45.30	8.60	45.30
50.01 - 60%	23.50	55.25	13.22	55.28
60.01 - 70%	20.65	64.14	17.49	65.25
70.01 - 80%	4.91	73.98	25.23	75.87
80.01 - 90%	0.05	80.37	21.50	83.30
90.01 - 100%			5.99	94.63
Weighted average (WALTV)	47.21		67.83	
Minimum	0.00		0.08	
Maximum	80.53		98.81	

BANKINTER 6 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.96%	0.54%	0.40%	0.35%	0.63%
Annual Percentage Rate (CPR)	10.89%	6.28%	4.73%	4.17%	7.33%

Geographic distribution

	Current	At constitution date
Andalucía	9.88%	9.70%
Aragón	1.61%	1.73%
Asturias	2.23%	2.04%
Balearic Islands	1.68%	1.72%
Basque Country	7.19%	6.87%
Canary Islands	3.95%	3.86%
Cantabria	2.62%	2.61%
Castilla-La Mancha	2.49%	2.38%
Castilla-León	4.82%	4.86%
Catalonia	22.51%	21.63%
Extremadura	0.44%	0.52%
Galicia	3.54%	3.28%
La Rioja	0.32%	0.34%
Madrid	27.08%	28.89%
Melilla	0.01%	0.00%
Murcia	1.68%	1.67%
Navarra	0.55%	0.50%
Valencia	7.43%	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	144	31,120.38	8,991.46	0.00	40,111.84	13.68	9,415,133.50	9,455,245.34	59.88	43.93
from > 1 to ≤ 2 months	32	18,163.63	5,996.59	0.00	24,160.22	8.24	2,022,397.84	2,046,558.06	12.96	44.09
from > 2 to ≤ 3 months	27	23,169.03	9,198.08	0.00	32,367.11	11.03	1,602,803.11	1,635,170.22	10.35	44.05
from > 3 to ≤ 6 months	8	20,005.35	7,269.53	0.00	27,274.88	9.30	723,206.28	750,481.16	4.75	47.74
from > 6 to < 12 months	14	34,211.73	15,538.35	0.00	49,750.08	16.96	1,040,298.24	1,090,048.32	6.90	52.75
from ≥ 12 to < 18 months	2	6,738.95	3,454.60	0.00	10,193.55	3.48	93,373.21	103,566.76	0.66	45.85
from ≥ 18 to < 24 months	5	29,190.55	9,683.88	0.00	38,874.43	13.25	245,474.07	284,348.50	1.80	44.43
from ≥ 2 years	6	46,582.92	24,002.91	0.00	70,585.83	24.06	355,282.10	425,867.93	2.70	66.36
Subtotal	238	209,182.54	84,135.40	0.00	293,317.94	100.00	15,497,968.35	15,791,286.29	100.00	45.09
<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	238	209,182.54	84,135.40	0.00	293,317.94		15,497,968.35	15,791,286.29		45.09

Additional information