

BANKINTER 6 Fondo de Titulización de Activos

Brief report

Date: 01/31/2005
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 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	87,767.71 1,136,855,147.63 87.77%	100,000.00 1,295,300,000.00	Floating 3-M Euribor + 0.230% 26.Feb/May/Aug/Nov	2.4060% 02/28/2005 551.39 Gross 468.68 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	02/28/2005 "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	2.7760% 02/28/2005 724.84 Gross 616.11 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	3.5260% 02/28/2005 920.68 Gross 782.58 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 BBB+	Baa3 BBB+
Total		1,191,555,147.63	1,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)									
		% Monthly CPR (SMM)		Years	Date	Years	Date	Years	Date
		0.00	0.70						
Series A	With optional redemption *	% Annual equivalent CPR		Years	Date	Years	Date	Years	Date
		0.00	8.08						
Series A	With optional redemption *	Average life	11.25	6.09	5.69	5.30	5.00	4.70	4.45
		Final Maturity	04/29/2016	03/04/2011	10/08/2010	05/19/2010	01/29/2010	10/11/2009	07/12/2009
		Date	22.08	14.58	13.83	12.83	12.32	11.58	11.08
	Without optional redemption *	Average life	11.51	6.51	6.09	5.73	5.40	5.10	4.83
		Final Maturity	08/01/2016	08/02/2011	03/04/2011	10/21/2010	06/23/2010	03/07/2010	11/29/2009
		Date	31.09	31.09	31.09	31.09	31.09	31.09	31.09
Series B	With optional redemption *	Average life	16.70	9.55	8.94	8.33	7.86	7.40	7.01
		Final Maturity	10/10/2021	08/19/2014	01/08/2014	05/28/2013	12/09/2012	06/24/2012	02/02/2012
		Date	22.08	14.58	13.83	12.83	12.32	11.58	11.08
	Without optional redemption *	Average life	17.17	10.31	9.68	9.11	8.59	8.14	7.71
		Final Maturity	03/30/2022	05/22/2015	10/05/2014	03/08/2014	09/01/2013	03/19/2013	10/15/2012
		Date	31.09	31.09	31.09	31.09	31.09	31.09	31.09
Series C	With optional redemption *	Average life	16.71	9.56	8.95	8.33	7.87	7.41	7.01
		Final Maturity	10/12/2021	08/20/2014	01/09/2014	05/30/2013	12/11/2012	06/26/2012	02/03/2012
		Date	22.08	14.58	13.83	12.83	12.32	11.58	11.08
	Without optional redemption *	Average life	17.18	10.32	9.69	9.11	8.60	8.14	7.72
		Final Maturity	04/01/2022	05/24/2015	10/06/2014	03/10/2014	09/03/2013	03/21/2013	10/17/2012
		Date	31.09	31.09	31.09	31.09	31.09	31.09	31.09

* 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	95.41%	1,136,855,147.63	95.95%	1,295,300,000.00	5.20%
Series B	2.32%	27,700,000.00	3.57%	27,700,000.00	3.15%
Series C	2.27%	27,000,000.00	1.30%	27,000,000.00	1.15%
Issue of Bonds		1,191,555,147.63		1,350,000,000.00	
Reserve Fund	1.30%	15,525,000.00	1.15%	15,525,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		52,999,193.86	2.210%
Servicer ppal collect not yet credited		10,805,265.86	
Servicer ints collect not yet credited		1,028,726.12	
Liabilities		Available	Balance
Subordinated Loan			15,525,000.00
Start-up Loan			1,036,508.17

Collateral: Residential mortgage loans

General			
	Current		At constitution date
Count		13,705	14,973
Principal			
Principal outstanding	1,149,238,175.42		1,350,011,122.77
Average loan	83,855.39		90,163.03
Minimum	108.52		23,621.12
Maximum	287,127.99		295,941.28
Interest rate			
Weighted average (wac)	2.90%		3.25%
Minimum	2.46%		2.41%
Maximum	4.13%		5.00%
Final maturity			
Weighted average (WARM) (months)	259		277
Minimum	02/04/2005		02/28/2005
Maximum	12/22/2035		12/22/2035
Index (distribution)			
1-year EURIBOR/MIBOR		100.00	100.00

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool
0.01 - 10%	0.09	7.78	0.04
10.01 - 20%	1.01	16.47	0.56
20.01 - 30%	3.50	25.74	2.28
30.01 - 40%	6.55	35.46	5.08
40.01 - 50%	10.82	45.30	8.60
50.01 - 60%	14.58	55.29	13.22
60.01 - 70%	18.45	65.16	17.49
70.01 - 80%	30.08	75.49	25.23
80.01 - 90%	11.27	83.75	21.50
90.01 - 100%	3.65	92.97	5.99
Weighted average (WALTV)	63.92		67.83
Minimum	0.12		0.08
Maximum	95.94		98.81

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.70%	0.85%	0.68%	0.65%	0.63%
Anual equivalente (CPR)	8.07%	9.69%	7.92%	7.51%	7.35%

Geographic distribution		
	Current	At constitution date
Andalucia	9.56%	9.70%
Aragon	1.72%	1.73%
Asturias	2.06%	2.04%
Balearic Islands	1.74%	1.72%
Basque Country	6.99%	6.87%
Canary Islands	3.91%	3.86%
Cantabria	2.61%	2.61%
Castilla-La Mancha	2.35%	2.38%
Castilla-Leon	4.84%	4.86%
Catalonia	21.75%	21.63%
Extremadura	0.52%	0.52%
Galicia	3.33%	3.28%
La Rioja	0.35%	0.34%
Madrid	28.68%	28.89%
Melilla	0.00%	0.00%
Murcia	1.65%	1.67%
Navarra	0.54%	0.50%
Valencia	7.39%	7.40%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%				
Up to 1 month	177	32,932.84	14,548.84	0.00	47,481.68	43.57	14,318,787.22	14,366,268.90	78.87	59.50
1 to 2 months	30	9,364.57	7,041.21	0.00	16,405.78	15.05	2,106,273.59	2,122,679.37	11.65	67.51
2 to 3 months	9	3,928.29	3,138.88	0.00	7,067.17	6.48	558,649.42	565,716.59	3.11	71.07
3 to 6 months	11	10,688.26	8,455.73	0.00	19,143.99	17.57	803,454.19	822,598.18	4.52	70.71
6 to 12 months	6	12,467.55	6,416.11	0.00	18,883.66	17.33	319,607.80	338,491.46	1.86	49.82
Total	233	69,381.51	39,600.77	0.00	108,982.28		18,106,772.22	18,215,754.50		60.87

Additional information