

Brief report

Date: 04/30/2005
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

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	84,059.91 1,088,828,014.23 84.06%	100,000.00 1,295,300,000.00	Floating 3-M Euribor + 0.230% 26.Feb/May/Aug/Nov	2.3660% 05/26/2005 480.64 Gross 408.54 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	05/26/2005 "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	2.7360% 05/26/2005 661.20 Gross 562.02 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	3.4860% 05/26/2005 842.45 Gross 716.08 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3 BBB+	Baa3 BBB+
Total		1,143,528,014.23	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)						1,10	1,20
				0,00	0,60	0,70	0,80	0,90	1,00		
Series A	With optional redemption *	Average life	Years	11.26	6.61	6.13	5.72	5.36	5.03	4.73	4.48
		Date	07/29/2016	12/07/2011	06/14/2011	01/17/2011	09/06/2010	05/09/2010	01/18/2010	10/19/2009	
		Final Maturity	Years	21.59	15.33	14.33	13.58	12.84	12.08	11.33	10.83
	Without optional redemption *	Average life	Years	11.55	7.03	6.56	6.15	5.78	5.45	5.15	4.88
		Date	11/12/2016	05/07/2012	11/19/2011	06/22/2011	02/07/2011	10/09/2010	06/23/2010	03/17/2010	
		Final Maturity	Years	30.85	30.85	30.85	30.85	30.85	30.85	30.85	30.85
Series B	With optional redemption *	Average life	Years	16.29	10.04	9.32	8.73	8.18	7.68	7.22	6.83
		Date	08/10/2021	05/10/2015	08/24/2014	01/17/2014	07/02/2013	12/31/2012	07/15/2012	02/26/2012	
		Final Maturity	Years	21.59	15.33	14.33	13.58	12.84	12.08	11.33	10.83
	Without optional redemption *	Average life	Years	16.80	10.77	10.08	9.47	8.92	8.42	7.96	7.55
		Date	02/12/2022	02/01/2016	05/28/2015	10/16/2014	03/29/2014	09/27/2013	04/14/2013	11/13/2012	
		Final Maturity	Years	30.85	30.85	30.85	30.85	30.85	30.85	30.85	30.85
Series C	With optional redemption *	Average life	Years	16.30	10.05	9.33	8.73	8.18	7.68	7.22	6.84
		Date	08/12/2021	05/15/2015	08/26/2014	01/19/2014	07/04/2013	01/01/2013	07/16/2012	02/28/2012	
		Final Maturity	Years	21.59	15.33	14.33	13.58	12.84	12.08	11.33	10.83
	Without optional redemption *	Average life	Years	16.81	10.78	10.09	9.48	8.92	8.42	7.97	7.55
		Date	02/14/2022	02/06/2016	05/30/2015	10/18/2014	03/30/2014	09/28/2013	04/15/2013	11/15/2012	
		Final Maturity	Years	30.85	30.85	30.85	30.85	30.85	30.85	30.85	30.85

* 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	95.22%	1,088,828,014.23	6.14%	95.95%	1,295,300,000.00
Series B	2.42%	27,700,000.00	3.72%	2.05%	27,700,000.00
Series C	2.36%	27,000,000.00	1.36%	2.00%	27,000,000.00
Issue of Bonds		1,143,528,014.23			1,350,000,000.00
Reserve Fund	1.36%	15,525,000.00	1.15%		15,525,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	45,067,867.84	2.170%	
Servicer ppal collect not yet credited	3,442,250.94		
Servicer ints collect not yet credited	990,254.13		
Liabilities	Available	Balance	Interest
Subordinated Loan		15,525,000.00	3.140%
Start-up Loan		971,726.41	3.140%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	13,449	14,973	
Principal			
Principal outstanding	1,116,255,018.10	1,350,011,122.77	
Average loan	82,899.11	90,163.03	
Minimum	614.81	23,621.12	
Maximum	285,420.54	295,941.28	
Interest rate			
Weighted average (wac)	2.94%	3.25%	
Minimum	2.56%	2.41%	
Maximum	4.13%	5.00%	
Final maturity			
Weighted average (WARM) (months)	256	277	
Minimum	05/08/2005	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	% LTV
0.01 - 10%	0.09	7.62	0.04	6.96
10.01 - 20%	1.10	16.36	0.56	17.00
20.01 - 30%	3.75	25.74	2.28	25.68
30.01 - 40%	6.92	35.59	5.08	35.51
40.01 - 50%	10.99	45.33	8.60	45.30
50.01 - 60%	14.80	55.28	13.22	55.28
60.01 - 70%	18.71	65.13	17.49	65.25
70.01 - 80%	30.12	75.32	25.23	75.87
80.01 - 90%	10.29	83.91	21.50	83.30
90.01 - 100%	3.23	92.66	5.99	94.63
Weighted average (WALTV)	63.27		67.83	
Minimum	0.27		0.08	
Maximum	95.40		98.81	

Additional information

BANKINTER 6 Fondo de Titulización de Activos

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 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)	0.78%	0.64%	0.74%	0.66%	0.64%
Anual equivalente (CPR)	8.98%	7.43%	8.57%	7.69%	7.36%

Geographic distribution

	Current	At constitution date
Andalucia	9.50%	9.70%
Aragon	1.72%	1.73%
Asturias	2.09%	2.04%
Balearic Islands	1.75%	1.72%
Basque Country	7.02%	6.87%
Canary Islands	3.93%	3.86%
Cantabria	2.63%	2.61%
Castilla-La Mancha	2.34%	2.38%
Castilla-Leon	4.84%	4.86%
Catalonia	21.72%	21.63%
Extremadura	0.52%	0.52%
Galicia	3.36%	3.28%
La Rioja	0.35%	0.34%
Madrid	28.65%	28.89%
Melilla	0.00%	0.00%
Murcia	1.66%	1.67%
Navarra	0.54%	0.50%
Valencia	7.37%	7.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	183	27,150.67	13,609.49	0.00	40,760.16	34.23	14,581,400.27	14,622,160.43	77.39	60.55
1 to 2 months	31	11,981.95	7,904.61	0.00	19,886.56	16.70	2,372,134.54	2,392,021.10	12.66	69.08
2 to 3 months	14	7,273.94	5,194.15	0.00	12,468.09	10.47	803,817.26	816,285.35	4.32	58.88
3 to 6 months	6	4,181.56	3,622.80	0.00	7,804.36	6.55	349,587.39	357,391.75	1.89	66.40
6 to 12 months	7	19,587.55	12,391.71	0.00	31,979.26	26.86	603,436.41	635,415.67	3.36	72.80
12 to 18 months	1	3,939.70	2,235.27	0.00	6,174.97	5.19	64,048.66	70,223.63	0.37	58.04
Total	242	74,115.37	44,958.03	0.00	119,073.40		18,774,424.53	18,893,497.93		61.88

Additional information