

BANKINTER 6 Fondo de Titulización de Activos



Brief report

Date: 07/31/2005
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
Sanlader 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
			Current	Original			Final maturity (legal)	Next	
Series A ES0313546006		09/30/2003 12.953	81,456.55 1,055,106,692.15 81.46%	100,000.00 1,295,300,000.00	Floating 3-M Euribor + 0.230% 26.Feb/May/Aug/Nov	2.3560% 08/26/2005 490.44 Gross 416.87 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	08/26/2005 "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	2.7260% 08/26/2005 696.64 Gross 592.14 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	3.4760% 08/26/2005 888.31 Gross 755.06 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			1,109,806,692.15	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	Final Maturity Date	% Monthly CPR (SMM)							
				0.00	0.60	0.70	0.80	0.90	1.00	1.10	1.20
				% Annual equivalent CPR							
				0.00	6.97	8.08	9.19	10.28	11.36	12.43	13.49
Series A	With optional redemption *	Average life	11.09	6.53	6.06	5.66	5.30	4.97	4.67	4.42	
		Date	08/28/2016	02/09/2012	08/20/2011	03/27/2011	11/15/2010	07/19/2010	04/01/2010	12/31/2009	
		Final Maturity	21.34	15.08	14.08	13.33	12.58	11.83	11.08	10.58	
		Date	11/26/2026	08/26/2020	08/26/2019	11/26/2018	02/26/2018	05/26/2017	08/26/2016	02/26/2016	
Series B	With optional redemption *	Average life	11.38	6.96	6.50	6.10	5.73	5.41	5.11	4.85	
		Date	12/12/2016	07/13/2012	01/29/2012	09/02/2011	04/23/2011	12/25/2010	09/09/2010	06/04/2010	
		Final Maturity	30.59	30.59	30.59	30.59	30.59	30.59	30.59	30.59	
		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	Without optional redemption *	Average life	15.86	9.75	9.06	8.48	7.94	7.45	7.00	6.63	
		Date	06/06/2021	04/29/2015	08/19/2014	01/18/2014	07/08/2013	01/10/2013	07/29/2012	03/16/2012	
		Final Maturity	21.34	15.08	14.08	13.33	12.58	11.83	11.08	10.58	
		Date	11/26/2026	08/26/2020	08/26/2019	11/26/2018	02/26/2018	05/26/2017	08/26/2016	02/26/2016	
Series C	With optional redemption *	Average life	16.36	10.48	9.81	9.22	8.68	8.20	7.75	7.35	
		Date	12/04/2021	01/18/2016	05/22/2015	10/17/2014	04/04/2014	10/08/2013	04/30/2013	12/04/2012	
		Final Maturity	30.59	30.59	30.59	30.59	30.59	30.59	30.59	30.59	
		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	Without optional redemption *	Average life	15.87	9.76	9.06	8.48	7.95	7.46	7.01	6.63	
		Date	06/03/2021	05/01/2015	08/21/2014	01/20/2014	07/10/2013	01/12/2013	07/31/2012	03/17/2012	
		Final Maturity	21.34	15.08	14.08	13.33	12.58	11.83	11.08	10.58	
		Date	11/26/2026	08/26/2020	08/26/2019	11/26/2018	02/26/2018	05/26/2017	08/26/2016	02/26/2016	
Series C	Without optional redemption *	Average life	16.36	10.48	9.82	9.22	8.69	8.20	7.76	7.36	
		Date	12/06/2021	01/20/2016	05/24/2015	10/19/2014	04/06/2014	10/10/2013	05/01/2013	12/06/2012	
		Final Maturity	30.59	30.59	30.59	30.59	30.59	30.59	30.59	30.59	
		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	95.07%	1,055,106,692.15	6.33%	95.95%	1,295,300,000.00
Series B	2.50%	27,700,000.00	3.83%	2.05%	27,700,000.00
Series C	2.43%	27,000,000.00	1.40%	2.00%	27,000,000.00
Issue of Bonds		1,109,806,692.15			1,350,000,000.00
Reserve Fund	1.40%	15,525,000.00	1.15%		15,525,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	45,379,327.21	2.160%	
Servicer ppal collect not yet credited	3,956,856.18		
Servicer ints collect not yet credited	1,043,175.03		
Liabilities	Available	Balance	Interest
Subordinated Loan		15,525,000.00	3.130%
Start-up Loan		906,944.65	3.130%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	13,184	14,973	
Principal			
Principal outstanding	1,081,551,667.06	1,350,011,122.77	
Average loan	82,035.17	90,163.03	
Minimum	80.30	23,621.12	
Maximum	283,701.06	295,941.28	
Interest rate			
Weighted average (wac)	2.90%	3.25%	
Minimum	2.50%	2.41%	
Maximum	4.08%	5.00%	
Final maturity			
Weighted average (WARM) (months)	253	277	
Minimum	08/06/2005	02/28/2005	
Maximum	12/30/2035	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%	0.12	7.61	0.04
10.01 - 20%	1.17	16.35	0.56
20.01 - 30%	3.95	25.58	2.28
30.01 - 40%	7.29	35.59	5.08
40.01 - 50%	11.08	45.33	8.60
50.01 - 60%	15.40	55.23	13.22
60.01 - 70%	18.90	65.14	17.49
70.01 - 80%	30.09	75.15	25.23
80.01 - 90%	9.06	84.08	21.50
90.01 - 100%	2.95	92.29	5.99
Weighted average (WALTV)	62.59	67.83	
Minimum	0.08	0.08	
Maximum	94.86	98.81	

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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)	0.72%	0.72%	0.68%	0.68%	0.65%
Anual equivalente (CPR)	8.26%	8.29%	7.86%	7.89%	7.49%

Geographic distribution

	Current	At constitution date
Andalucia	9.48%	9.70%
Aragon	1.72%	1.73%
Asturias	2.11%	2.04%
Balearic Islands	1.73%	1.73%
Basque Country	7.10%	6.87%
Canary Islands	3.92%	3.86%
Cantabria	2.60%	2.61%
Castilla-La Mancha	2.38%	2.38%
Castilla-Leon	4.86%	4.86%
Catalonia	21.65%	21.63%
Extremadura	0.52%	0.52%
Galicia	3.37%	3.28%
La Rioja	0.34%	0.34%
Madrid	28.69%	28.89%
Melilla	0.00%	0.00%
Murcia	1.63%	1.67%
Navarra	0.54%	0.50%
Valencia	7.36%	7.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	154	28,824.86	13,002.18	0.00	41,827.04	37.52	12,217,719.70	12,259,546.74	78.64
1 to 2 months	26	8,270.01	6,334.66	0.00	14,604.67	13.10	1,760,721.19	1,775,325.86	11.39
2 to 3 months	10	5,334.11	4,162.51	0.00	9,496.62	8.52	757,444.84	766,941.46	4.92
3 to 6 months	3	2,291.37	2,476.39	0.00	4,767.76	4.28	207,480.73	212,248.49	1.36
6 to 12 months	4	8,001.75	7,543.79	0.00	15,545.54	13.95	316,474.61	332,020.15	2.13
12 to 18 months	3	17,393.18	7,832.57	0.00	25,225.75	22.63	218,152.54	243,378.29	1.56
Total	200	70,115.28	41,352.10	0.00	111,467.38		15,477,993.61	15,589,460.99	62.30

Additional information