BANKINTER 3 Fondo de Titulizacion Hipotecaria

Brief report

Date: 02/28/2005
Currency: EUR

Date of constitution
10/22/2001

VAT Reg. no.
G83123406

Management Company
Europea de Titulización S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Crédit Agricole Indosuez
Dresdner Kleinwort Wasserstein
Bankinter

Bond Underwriters and Placement Agents
Crédit Agricole Indosuez
Dresdner Kleinwort Wasserstein
EBN Banco
JPMorgan
Schroder Salomon Smith Barney
Société Générale
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Credit
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Issued securities: Mortgage-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A ES0314019003	10/25/2001 12,736	62,239.85 792,686,729.60 62.24%	100,000.00 1,273,600,000.00	Floating 3-M Euribor + 0.260% 16.Jan/Apr/Jul/Oct	2.4040% 04/18/2005 378.22 Gross 321.49 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	04/18/2005 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	100,000.00 33,700,000.00 100.00%	100,000.00 33,700,000.00	Floating 3-M Euribor + 0.580% 16.Jan/Apr/Jul/Oct	2.7240% 04/18/2005 688.57 Gross 585.28 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 A+	A2 A+
Series C ES0314019029	10/25/2001 152	100,000.00 15,200,000.00 100.00%	100,000.00 15,200,000.00	Floating 3-M Euribor + 1.460% 16.Jan/Apr/Jul/Oct	3.6040% 04/18/2005 911.01 Gross 774.36 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 BBB+	Baa3 BBB+
Total		841,586,729.60	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
			% Annual equivalent CPR	0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A	With optional redemption *	Average life	Years	8.65	5.23	4.94	4.67	4.43	4.20	4.02	3.83
			Date	10/20/2013	05/20/2010	02/04/2010	10/30/2009	08/02/2009	05/11/2009	03/07/2009	12/25/2008
		Final Maturity	Years	16.89	11.14	10.64	10.13	9.64	9.13	8.89	8.38
			Date	01/16/2022	04/16/2016	10/16/2015	04/16/2015	10/16/2014	04/16/2014	01/16/2014	07/16/2013
	Without optional redemption *	Average life	Years	8.57	5.30	5.01	4.74	4.50	4.28	4.09	3.90
			Date	09/22/2013	06/15/2010	02/28/2010	11/24/2009	08/29/2009	06/10/2009	03/30/2009	01/23/2009
		Final Maturity	Years	23.90	18.64	17.89	17.39	16.64	15.89	15.39	14.89
			Date	01/16/2029	10/16/2023	01/16/2023	07/16/2022	10/16/2021	01/16/2021	07/16/2020	01/16/2020
Series B	With optional redemption *	Average life	Years	9.05	5.47	5.17	4.89	4.64	4.40	4.21	4.01
			Date	03/15/2014	08/16/2010	04/28/2010	01/18/2010	10/17/2009	07/22/2009	05/16/2009	03/01/2009
		Final Maturity	Years	16.89	11.14	10.64	10.13	9.64	9.13	8.89	8.38
			Date	01/16/2022	04/16/2016	10/16/2015	04/16/2015	10/16/2014	04/16/2014	01/16/2014	07/16/2013
	Without optional redemption *	Average life	Years	8.98	5.55	5.25	4.97	4.73	4.47	4.19	3.89
			Date	02/20/2014	09/17/2010	05/29/2010	02/17/2010	11/18/2009	08/17/2009	05/06/2009	01/18/2009
		Final Maturity	Years	23.90	18.64	17.89	17.39	16.64	16.64	16.64	16.64
			Date	01/16/2029	10/16/2023	01/16/2023	07/16/2022	10/16/2021	10/16/2021	10/16/2021	10/16/2021
Series C	With optional redemption *	Average life	Years	16.89	11.14	10.64	10.13	9.64	9.13	8.89	8.38
			Date	01/16/2022	04/16/2016	10/16/2015	04/16/2015	10/16/2014	04/16/2014	01/16/2014	07/16/2013
		Final Maturity	Years	16.89	11.14	10.64	10.13	9.64	9.13	8.89	8.38
			Date	01/16/2022	04/16/2016	10/16/2015	04/16/2015	10/16/2014	04/16/2014	01/16/2014	07/16/2013
	Without optional redemption *	Average life	Years	26.11	21.16	20.51	19.88	19.26	18.72	18.29	17.95
			Date	04/04/2031	04/22/2026	08/27/2025	01/10/2025	05/29/2024	11/14/2023	06/10/2023	02/07/2023
		Final Maturity	Years	30.65	30.65	30.65	30.65	30.65	30.65	30.65	30.65
			Date	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035

* 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	94.19%	792,686,729.60	7.38%	96.30%	1,273,600,000.00	4.70%
Series B	4.00%	33,700,000.00	3.38%	2.55%	33,700,000.00	2.15%
Series C	1.81%	15,200,000.00	1.57%	1.15%	15,200,000.00	1.00%
Issue of Bonds		841,586,729.60			1,322,500,000.00	
Subord. Line of Credit (Available)	1.57%	13,225,000.00		1.00%	13,225,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		16,814,078.16	2.170%
Servicer ppal collect not yet credited		4,367,632.32	
Servicer ints collect not yet credited		958,934.00	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		815,151.95	3.140%
Subordinated Credit	13,225,000.00	0.00	3.140%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	15,066	19,220
Principal		
Principal outstanding	823,167,905.63	1,322,505,989.16
Average loan	54,637.46	68,808.84
Minimum	41.78	12,012.78
Maximum	279,583.22	296,579.08
Interest rate		
Weighted average (wac)	2.96%	5.25%
Minimum	2.46%	3.50%
Maximum	5.33%	8.12%
Final maturity		
Weighted average (WARM) (months)	196	232
Minimum	03/06/2005	12/29/2001
Maximum	09/27/2035	09/28/2035
Index (distribution)		
1-year EURIBOR/MIBOR	100.00	100.00

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.68	7.18	0.08	7.97
10.01 - 20%	3.58	15.88	1.08	16.14
20.01 - 30%	7.63	25.49	3.22	25.78
30.01 - 40%	13.20	35.32	6.90	35.52
40.01 - 50%	19.49	45.22	11.88	45.48
50.01 - 60%	23.46	55.18	17.95	55.22
60.01 - 70%	25.30	64.96	24.28	65.19
70.01 - 80%	6.66	71.84	34.60	75.05
Weighted average (WALTV)		50.20		60.58
Minimum		0.05		0.23
Maximum		75.32		79.95

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.65%	1.05%	0.88%	0.78%	0.74%
Anual equivalente (CPR)	7.57%	11.84%	10.08%	9.00%	8.52%

Geographic distribution

	Current	At constitution date
Andalucia	7.82%	7.80%
Aragon	2.69%	2.61%
Asturias	3.27%	3.06%
Balearic Islands	1.41%	1.52%
Basque Country	10.67%	10.34%
Canary Islands	2.98%	3.24%
Cantabria	3.10%	3.10%
Castilla-La Mancha	2.20%	2.22%
Castilla-Leon	5.86%	5.80%
Catalonia	15.06%	14.34%
Extremadura	0.65%	0.68%
Galicia	6.23%	5.59%
La Rioja	0.20%	0.20%
Madrid	27.66%	28.29%
Melilla	0.01%	0.02%
Murcia	2.23%	2.25%
Navarra	0.72%	0.79%
Valencia	7.24%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	282	66,016.18	20,111.71	0.00	86,127.89	54.73	18,873,812.39	18,959,940.28	85.27	48.94
1 to 2 months	32	12,372.42	4,791.84	0.00	17,164.26	10.91	1,470,540.07	1,487,704.33	6.69	44.49
2 to 3 months	15	7,110.48	4,967.79	0.00	12,078.27	7.67	755,806.40	767,884.67	3.45	61.76
3 to 6 months	10	8,069.99	6,384.35	0.00	14,454.34	9.18	628,537.52	642,991.86	2.89	51.50
6 to 12 months	3	6,568.77	6,086.96	0.00	12,655.73	8.04	279,112.22	291,767.95	1.31	47.33
12 to 18 months	1	4,060.05	1,603.73	0.00	5,663.78	3.60	34,461.64	40,125.42	0.18	55.64
18 to 24 months	1	6,647.44	2,581.74	0.00	9,229.18	5.86	36,532.48	45,761.66	0.21	57.12
Total	344	110.845,33	46,528.12	0.00	157,373.45		22,078,802.72	22,236,176.17		49.03

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