

BANKINTER 3 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2005
Currency: EUR

Date of constitution
10/22/2001

VAT Reg. no.
G83123406

Management Company
Europa 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)		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 ES0314019003	10/25/2001 12,736	59,875.93 762,579,844.48 59.88%	100,000.00 1,273,600,000.00	Floating 3-M Euribor + 0.260% 16.Jan/Apr/Jul/Oct	2.3970% 07/18/2005 362.79 Gross 308.37 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	07/18/2005 "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	2.7170% 07/18/2005 686.80 Gross 583.78 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	3.5970% 07/18/2005 909.24 Gross 772.85 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3 BBB+	Baa3 BBB+	
Total		811,479,844.48	1,322,500,000.00							

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
Series A	With optional redemption *	8.05	06/16/2013	5.16	4.86	4.59	4.34	4.11	3.89	3.73	
	Without optional redemption *	8.42	11/19/2013	5.58	5.26	4.97	4.71	4.47	4.26	4.06	
Series B	With optional redemption *	8.13	07/15/2013	5.21	4.91	4.64	4.39	4.15	3.94	3.77	
	Without optional redemption *	8.56	12/19/2013	5.63	5.31	5.02	4.76	4.52	4.26	3.97	
Series C	With optional redemption *	15.65	01/18/2021	10.89	10.39	9.89	9.39	8.89	8.39	8.14	
	Without optional redemption *	15.65	01/18/2021	10.89	10.39	9.89	9.39	8.89	8.39	8.14	

* 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	93.97%	762,579,844.48	7.65%	96.30%	1,273,600,000.00
Series B	4.15%	33,700,000.00	3.50%	2.55%	33,700,000.00
Series C	1.87%	15,200,000.00	1.63%	1.15%	15,200,000.00
Issue of Bonds		811,479,844.48			1,322,500,000.00
Subord. Line of Credit (Available)	1.63%	13,225,000.00		1.00%	13,225,000.00

Other financial operations (current)			
	Assets	Balance	Interest
Treasury Account		17,440,924.88	2.170%
Servicer ppal collect not yet credited		3,644,437.40	
Servicer ints collect not yet credited		762,044.17	
Liabilities	Available	Balance	Interest
Start-up Loan		720,863.80	3.140%
Subordinated Credit	13,225,000.00	0.00	3.140%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	14,724	19,220	
Principal			
Principal outstanding	793,147,841.94	1,322,505,989.16	
Average loan	53,867.69	68,808.84	
Minimum	24.84	12,012.78	
Maximum	278,095.36	296,579.08	
Interest rate			
Weighted average (wac)	3.00%	5.25%	
Minimum	2.58%	3.50%	
Maximum	5.33%	8.12%	
Final maturity			
Weighted average (WARM) (months)	194	232	
Minimum	06/01/2005	12/29/2001	
Maximum	09/30/2035	09/28/2035	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.73	7.15	0.08	7.97
10.01 - 20%	3.81	15.85	1.08	16.14
20.01 - 30%	8.01	25.51	3.22	25.78
30.01 - 40%	13.57	35.32	6.90	35.52
40.01 - 50%	19.83	45.17	11.88	45.48
50.01 - 60%	23.80	55.11	17.95	55.22
60.01 - 70%	24.76	64.89	24.28	65.19
70.01 - 80%	5.49	71.67	34.60	75.05
Weighted average (WALTV)	49.57		60.58	
Minimum	0.02		0.23	
Maximum	74.96		79.95	

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.69%	0.70%	0.87%	0.78%	0.74%
Anual equivalente (CPR)	8.01%	8.07%	9.97%	8.93%	8.49%

Geographic distribution

	Current	At constitution date
Andalucia	7.79%	7.80%
Aragon	2.71%	2.61%
Asturias	3.31%	3.06%
Balearic Islands	1.42%	1.52%
Basque Country	10.71%	10.34%
Canary Islands	2.95%	3.24%
Cantabria	3.09%	3.10%
Castilla-La Mancha	2.22%	2.22%
Castilla-Leon	5.86%	5.80%
Catalonia	15.06%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.28%	5.59%
La Rioja	0.20%	0.20%
Madrid	27.64%	28.29%
Melilla	0.01%	0.02%
Murcia	2.22%	2.25%
Navarra	0.72%	0.79%
Valencia	7.16%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	194	38,121.53	15,322.60	0.00	53,444.13	38.64	11,718,345.47	11,771,789.60	75.56	48.13
1 to 2 months	36	14,840.37	7,420.26	0.00	22,260.63	16.09	2,087,090.65	2,109,351.28	13.54	52.95
2 to 3 months	13	7,392.28	4,289.61	0.00	11,681.89	8.45	718,987.84	730,669.73	4.69	56.44
3 to 6 months	9	9,207.31	4,544.68	0.00	13,751.99	9.94	399,533.27	413,285.26	2.65	55.82
6 to 12 months	5	10,155.73	9,628.38	0.00	19,784.11	14.30	448,831.18	468,615.29	3.01	47.68
18 to 24 months	2	12,559.64	4,828.09	0.00	17,387.73	12.57	69,141.97	86,529.70	0.56	56.84
Total	259	92,276.86	46,033.62	0.00	138,310.48		15,441,930.38	15,580,240.86		49.29

Additional information