

# BANKINTER 3 Fondo de Titulizacion Hipotecaria

## Brief report

Date: 06/30/2005  
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

## Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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 / 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	3.5970% 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 / Secuential	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	With optional redemption *	Average life Years	Date	% 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	8.66	5.30	5.02	4.75	4.51	4.28	4.10	3.90
		Final Maturity	Years	02/23/2014	10/18/2010	07/05/2010	03/30/2010	12/31/2009	10/09/2009	08/04/2009	05/24/2009
				04/16/2022	10/16/2016	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	01/16/2014
Series B	With optional redemption *	Average life	Years	8.30	5.15	4.87	4.62	4.39	4.16	3.99	3.81
		Final Maturity	Years	10/14/2013	08/24/2010	05/13/2010	02/09/2010	11/17/2009	09/01/2009	06/23/2009	04/20/2009
				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 C	With optional redemption *	Average life	Years	8.74	5.36	5.07	4.80	4.56	4.33	4.15	3.95
		Final Maturity	Years	03/24/2014	11/06/2010	07/23/2010	04/17/2010	01/17/2010	10/26/2009	08/21/2009	06/09/2009
				04/16/2022	10/16/2016	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	01/16/2014
Series A	Without optional redemption *	Average life	Years	8.38	5.21	4.93	4.67	4.43	4.17	3.89	3.60
		Final Maturity	Years	11/14/2013	09/13/2010	06/01/2010	02/27/2010	12/03/2009	08/31/2009	05/20/2009	02/03/2009
				01/16/2029	10/16/2023	01/16/2023	07/16/2022	10/16/2022	01/16/2022	01/16/2022	01/16/2022
Series B	Without optional redemption *	Average life	Years	16.81	11.30	10.80	10.30	9.80	9.30	9.05	8.55
		Final Maturity	Years	04/16/2022	10/16/2016	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	01/16/2014
				01/16/2029	10/16/2023	01/16/2023	07/16/2022	10/16/2022	01/16/2022	01/16/2022	01/16/2022
Series C	Without optional redemption *	Average life	Years	16.81	11.30	10.80	10.30	9.80	9.30	9.05	8.55
		Final Maturity	Years	04/16/2022	10/16/2016	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	01/16/2014
				04/16/2022	10/16/2016	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	01/16/2014
Series A	Without optional redemption *	Average life	Years	25.73	20.83	20.18	19.56	18.96	18.47	18.08	17.77
		Final Maturity	Years	03/18/2031	04/22/2026	08/30/2025	01/16/2025	06/11/2024	12/14/2023	07/24/2023	04/02/2023
				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	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	30,704,468.31	2.170%	
Servicer ppal collect not yet credited	3,971,461.00		
Servicer ints collect not yet credited	693,423.98		
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	14,590	19,220	
Principal			
Principal outstanding	781,621,003.19	1,322,505,989.16	
Average loan	53,572.38	68,808.84	
Minimum	3.59	12,012.78	
Maximum	277,597.17	296,579.08	
Interest rate			
Weighted average (wac)	2.99%	5.25%	
Minimum	2.58%	3.50%	
Maximum	5.33%	8.12%	
Final maturity			
Weighted average (WARM) (months)	193	232	
Minimum	07/02/2005	12/29/2001	
Maximum	09/27/2035	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%	0.77	7.18	0.08	7.97
10.01 - 20%	3.86	15.86	1.08	16.14
20.01 - 30%	8.17	25.49	3.22	25.78
30.01 - 40%	13.88	35.36	6.90	35.52
40.01 - 50%	19.93	45.20	11.88	45.48
50.01 - 60%	23.80	55.12	17.95	55.22
60.01 - 70%	24.55	64.86	24.28	65.19
70.01 - 80%	5.04	71.62	34.60	75.05
Weighted average (WALTV)	49.32		60.58	
Minimum	0.00		0.23	
Maximum	74.84		79.95	

### Additional information

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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

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.88%	0.78%	0.74%	0.79%	0.74%
Anual equivalente (CPR)	10.11%	9.02%	8.48%	9.03%	8.52%

### Geographic distribution

	Current	At constitution date
Andalucia	7.77%	7.80%
Aragon	2.71%	2.61%
Asturias	3.33%	3.06%
Balearic Islands	1.42%	1.52%
Basque Country	10.70%	10.34%
Canary Islands	2.96%	3.24%
Cantabria	3.11%	3.10%
Castilla-La Mancha	2.22%	2.22%
Castilla-Leon	5.83%	5.80%
Catalonia	15.07%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.30%	5.59%
La Rioja	0.20%	0.20%
Madrid	27.68%	28.29%
Melilla	0.01%	0.02%
Murcia	2.20%	2.25%
Navarra	0.73%	0.79%
Valencia	7.12%	8.16%

### Current delinquency

Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total %			
Up to 1 month	205	38,974.16	13,757.73	0.00	52,731.89	12,225,313.30	78.71	49.15
1 to 2 months	32	12,694.36	6,017.66	0.00	18,712.02	1,806,108.23	11.70	56.34
2 to 3 months	15	8,573.22	4,120.79	0.00	12,694.01	698,030.03	4.56	55.89
3 to 6 months	5	4,922.25	3,101.34	0.00	8,023.59	240,515.92	1.59	63.15
6 to 12 months	5	12,660.74	9,964.49	0.00	22,625.23	427,132.04	2.88	52.00
18 to 24 months	2	13,179.38	5,041.73	0.00	18,221.11	68,522.23	0.56	56.98
Total	264	91,004.11	42,003.74	0.00	133,007.85	15,465,621.75		50.48

#### Additional information