

# BANKINTER 3 Fondo de Titulacion Hipotecaria

## Brief report

Date: 03/31/2007  
Currency: EUR

Date of constitution  
10/22/2001

VAT Reg. no.  
G83123406

Management Company  
Europea de Titulacion 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

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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 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	44,143.91 562,216,837.76 44.14%	100,000.00 1,273,600,000.00	Floating 3-M Euribor + 0.260% 16.Jan/Apr/Jul/Oct	4.0050% 04/16/2007 441.99 Gross 375.69 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	04/16/2007 "Pass-Through"	Aaa Aaa	Aaa Aaa
Series B ES0314019011	10/25/2001 337	74,406.15 25,074,872.55 74.41%	100,000.00 33,700,000.00	Floating 3-M Euribor + 0.580% 16.Jan/Apr/Jul/Oct	4.3250% 04/16/2007 804.52 Gross 683.84 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	5.2050% 04/16/2007 1,301.25 Gross 1,106.06 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3 A-	Baa3 BBB+
Total		602,491,710.31	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	% Monthly CPR (SMM)							
			0,00	0,51	0,69	0,87	1,06	1,25	1,44	1,64
Series A	With optional redemption *	Final Maturity	02/04/2015	08/30/2012	02/06/2012	08/07/2011	03/13/2011	11/19/2010	08/08/2010	05/05/2010
		Final Maturity	14.05	10.30	9.30	8.30	7.55	7.05	6.55	6.05
	Without optional redemption *	Average life	7.73	5.43	4.90	4.44	4.05	3.72	3.43	3.17
		Final Maturity	12/19/2014	09/03/2012	02/21/2012	09/08/2011	04/19/2011	12/17/2010	09/01/2010	05/31/2010
Series B	With optional redemption *	Final Maturity	01/16/2029	10/16/2024	10/16/2023	10/16/2022	10/16/2021	10/16/2020	10/16/2019	01/16/2019
		Final Maturity	14.05	10.30	9.30	8.30	7.55	7.05	6.55	6.05
	Without optional redemption *	Average life	7.74	5.45	4.92	4.47	4.08	3.74	3.45	3.20
		Final Maturity	12/25/2014	09/10/2012	02/29/2012	09/16/2011	04/27/2011	12/26/2010	09/11/2010	06/10/2010
Series C	With optional redemption *	Final Maturity	04/16/2021	07/16/2017	07/16/2016	07/16/2015	10/16/2014	04/16/2014	10/16/2013	04/16/2013
		Final Maturity	14.05	10.30	9.30	8.30	7.55	7.05	6.55	6.05
	Without optional redemption *	Average life	23.99	20.52	19.35	18.26	17.22	16.20	15.23	14.33
		Final Maturity	03/21/2031	09/30/2027	07/30/2026	06/28/2025	06/12/2024	06/09/2023	06/20/2022	07/23/2021

\* 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	93.32%	562,216,837.76	8.88%	96.30%	1,273,600,000.00
Series B	4.16%	25,074,872.55	4.72%	2.55%	33,700,000.00
Series C	2.52%	15,200,000.00	2.20%	1.15%	15,200,000.00
Issue of Bonds		602,491,710.31			1,322,500,000.00
Subord. Line of Credit (Available)	2.20%	13,225,000.00	1.00%		13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	27,010,808.35	3.810%	
Servicer ppal collect not yet credited	2,567,834.60		
Servicer ints collect not yet credited	706,498.19		
Liabilities	Available	Balance	Interest
Start-up Loan		315,269.58	4.750%
Subordinated Credit	13,225,000.00	0.00	4.750%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	12,197	19,220	
Principal			
Principal outstanding	577,873,604.69	1,322,505,989.16	
Average loan	47,378.34	68,808.84	
Minimum	1.01	12,012.78	
Maximum	267,579.19	296,579.08	
Interest rate			
Weighted average (wac)	4.28%	5.25%	
Minimum	3.51%	3.50%	
Maximum	6.81%	8.12%	
Final maturity			
Weighted average (WARM) (months)	177	232	
Minimum	04/02/2007	12/29/2001	
Maximum	09/30/2035	09/28/2035	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.44	7.08	0.08	7.97
10.01 - 20%	5.72	15.69	1.08	16.14
20.01 - 30%	11.14	25.38	3.22	25.78
30.01 - 40%	17.46	35.28	6.90	35.52
40.01 - 50%	22.21	45.10	11.88	45.48
50.01 - 60%	24.06	55.14	17.95	55.22
60.01 - 70%	17.41	64.26	24.28	65.19
70.01 - 80%	0.57	70.97	34.60	75.05
Weighted average (WALTV)	44.86		60.58	
Minimum	0.00		0.23	
Maximum	72.05		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)	0.74%	0.91%	1.03%	0.86%	0.78%
Annual Percentage Rate (CPR)	8.52%	10.43%	11.69%	9.84%	8.93%

### Geographic distribution

	Current	At constitution date
Andalucia	7.79%	7.80%
Aragon	2.75%	2.61%
Asturias	3.45%	3.06%
Balearic Islands	1.38%	1.52%
Basque Country	10.93%	10.34%
Canary Islands	2.93%	3.24%
Cantabria	3.13%	3.10%
Castilla-La Mancha	2.24%	2.22%
Castilla-Leon	5.89%	5.80%
Catalonia	15.58%	14.34%
Extremadura	0.65%	0.68%
Galicia	6.56%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.80%	28.29%
Melilla	0.01%	0.02%
Murcia	2.31%	2.25%
Navarra	0.64%	0.79%
Valencia	6.79%	8.16%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	186	31,938.34	14,047.56	0.00	45,985.90	51.19	9,518,212.58	9,564,198.48	82.11	41.88
1 to 2 months	23	7,409.10	5,120.42	0.00	12,529.52	13.95	1,009,495.87	1,022,025.39	8.77	44.34
2 to 3 months	16	13,164.68	8,190.48	0.00	21,355.16	23.77	920,498.68	941,853.84	8.09	46.48
3 to 6 months	4	6,510.23	1,125.33	0.00	7,635.56	8.50	76,849.60	84,485.16	0.73	24.52
6 to 12 months	1	1,404.16	926.53	0.00	2,330.69	2.59	33,447.73	35,778.42	0.31	38.14
<b>Total</b>	<b>230</b>	<b>60,426.51</b>	<b>29,410.32</b>	<b>0.00</b>	<b>89,836.83</b>		<b>11,558,504.46</b>	<b>11,648,341.29</b>		<b>42.20</b>

Each range includes the beginning but not the ending time

### Additional information