

BANKINTER 3 Fondo de Titulacion Hipotecaria

Brief report

Date: 02/29/2008
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
 Societe Generale
 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 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	37,042.47 471,772,897.92 37.04%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	4.8180% 04/16/2008 451.13 Gross 369.93 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	04/16/2008 "Pass-Through"	Aaa	Aaa
Series B ES0314019011	10/25/2001 337	62,436.42 21,041,073.54 62.44%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	5.1380% 04/16/2008 810.91 Gross 664.95 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	6.0180% 04/16/2008 1,521.22 Gross 1,247.40 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		508,013,971.46	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)							
			0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84
Series A	With optional redemption *	Final Maturity	8.64	7.88	7.13	6.38	5.88	5.38	5.13	4.63
		Date	10/16/2016	01/16/2016	04/16/2015	07/16/2014	01/16/2014	07/16/2013	04/16/2013	10/16/2012
	Without optional redemption *	Final Maturity	16.89	15.89	14.89	13.89	12.89	11.89	11.13	10.64
		Date	01/16/2025	01/16/2024	01/16/2023	01/16/2022	01/16/2021	01/16/2020	04/16/2019	10/16/2018
Series B	With optional redemption *	Final Maturity	8.64	7.88	7.13	6.38	5.88	5.38	5.13	4.63
		Date	10/16/2016	01/16/2016	04/16/2015	07/16/2014	01/16/2014	07/16/2013	04/16/2013	10/16/2012
	Without optional redemption *	Final Maturity	16.89	15.89	14.89	13.89	12.89	11.89	11.13	10.64
		Date	01/16/2025	01/16/2024	01/16/2023	01/16/2022	01/16/2021	01/16/2020	04/16/2019	10/16/2018
Series C	With optional redemption *	Final Maturity	8.64	7.88	7.13	6.38	5.88	5.38	5.13	4.63
		Date	10/16/2016	01/16/2016	04/16/2015	07/16/2014	01/16/2014	07/16/2013	04/16/2013	10/16/2012
	Without optional redemption *	Final Maturity	16.89	15.89	14.89	13.89	12.89	11.89	11.13	10.64
		Date	01/16/2025	01/16/2024	01/16/2023	01/16/2022	01/16/2021	01/16/2020	04/16/2019	10/16/2018

* 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	92.87%	471,772,897.92	9.73%	96.30%	1,273,600,000.00
Series B	4.14%	21,041,073.54	5.59%	2.55%	33,700,000.00
Series C	2.99%	15,200,000.00	2.60%	1.15%	15,200,000.00
Issue of Bonds		508,013,971.46			1,322,500,000.00
Subord. Line of Credit (Available)	2.60%	13,225,000.00	1.00%		13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,478,643.19	4.470%	
Servicer ppal collect not yet credited	2,099,806.99		
Servicer ints collect not yet credited	799,788.74		
Liabilities	Available	Balance	Interest
Start-up Loan		192,948.50	5.410%
Subordinated Credit	13,225,000.00	0.00	5.410%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	11,139	19,220	
Principal			
Principal outstanding	496,595,843.72	1,322,505,989.16	
Average loan	44,581.73	68,808.84	
Minimum	0.35	12,012.78	
Maximum	263,127.15	296,579.08	
Interest rate			
Weighted average (wac)	5.11%	5.25%	
Minimum	4.45%	3.50%	
Maximum	7.23%	8.12%	
Final maturity			
Weighted average (WARM) (months)	169	232	
Minimum	03/02/2008	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%	1.79	6.95	0.08	7.97
10.01 - 20%	6.78	15.65	1.08	16.14
20.01 - 30%	12.74	25.44	3.22	25.78
30.01 - 40%	19.05	35.22	6.90	35.52
40.01 - 50%	21.79	44.95	11.88	45.48
50.01 - 60%	23.66	54.76	17.95	55.22
60.01 - 70%	13.97	63.54	24.28	65.19
70.01 - 80%	0.22	70.48	34.60	75.05
Weighted average (WALTV)	42.92		60.58	
Minimum	0.00		0.23	
Maximum	70.84		79.95	

Additional information

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Bond Paying Agent

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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)	0.55%	0.97%	0.81%	0.77%	0.78%
Annual Percentage Rate (CPR)	6.36%	11.08%	9.26%	8.83%	8.92%

Geographic distribution

	Current	At constitution date
Andalucia	8.02%	7.80%
Aragon	2.75%	2.61%
Asturias	3.46%	3.06%
Balearic Islands	1.35%	1.52%
Basque Country	10.96%	10.34%
Canary Islands	2.94%	3.24%
Cantabria	3.19%	3.10%
Castilla-La Mancha	2.26%	2.22%
Castilla-Leon	5.78%	5.80%
Catalonia	15.79%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.63%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.55%	28.29%
Melilla	0.00%	0.02%
Murcia	2.30%	2.25%
Navarra	0.60%	0.79%
Valencia	6.58%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	200	33,895.01	15,576.59	0.00	49,471.60	46.73	10,617,308.21	10,666,779.81	80.57	41.60
1 to 2 months	39	16,423.15	9,635.63	0.00	26,058.78	24.62	1,725,837.06	1,751,895.84	13.23	42.31
2 to 3 months	5	4,005.32	5,094.68	0.00	9,100.00	8.60	466,143.61	475,243.61	3.59	53.04
3 to 6 months	9	10,443.02	3,781.72	0.00	14,224.74	13.44	268,394.62	282,619.36	2.13	36.21
6 to 12 months	2	4,424.93	2,578.56	0.00	7,003.49	6.62	55,925.26	62,928.75	0.48	55.41
Subtotal	255	69,191.43	36,667.18	0.00	105,858.61	100.00	13,133,608.76	13,239,467.37	100.00	41.94
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	255	69,191.43	36,667.18	0.00	105,858.61		13,133,608.76	13,239,467.37		41.94

Each range includes the beginning but not the ending time

Additional information