BANKINTER 3 Fondo de Titulizacion Hipotecaria

Brief report

Date: 03/31/2008
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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	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	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 / 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	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 / Secuential	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)

				0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84
		% Monthly CPR (SMM)		0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84
		% Annual equivalent CPR		6,00	8,00	10,00	12,00	14,00	16,00	18,00	20,00
Series A	With optional redemption *	Average life	Years	4.97	4.48	4.04	3.65	3.35	3.08	2.83	2.65
			Date	03/18/2013	09/20/2012	04/14/2012	11/24/2011	08/06/2011	04/29/2011	01/26/2011	11/23/2010
		Final Maturity	Years	8.80	8.05	7.30	6.55	6.05	5.55	5.05	4.80
			Date	01/16/2017	04/16/2016	07/16/2015	10/16/2014	04/16/2014	10/16/2013	04/16/2013	01/16/2013
	Without optional redemption *	Average life	Years	5.28	4.77	4.33	3.96	3.63	3.35	3.10	2.88
			Date	07/08/2013	01/03/2013	07/28/2012	03/13/2012	11/16/2011	08/05/2011	05/07/2011	02/16/2011
		Final Maturity	Years	16.81	15.81	14.81	13.81	12.81	12.05	11.05	10.55
			Date	01/16/2025	01/16/2024	01/16/2023	01/16/2022	01/16/2021	04/16/2020	04/16/2019	10/16/2018
Series B	With optional redemption *	Average life	Years	4.97	4.48	4.04	3.65	3.35	3.08	2.83	2.65
			Date	03/18/2013	09/20/2012	04/14/2012	11/24/2011	08/06/2011	04/29/2011	01/26/2011	11/23/2010
		Final Maturity	Years	8.80	8.05	7.30	6.55	6.05	5.55	5.05	4.80
			Date	01/16/2017	04/16/2016	07/16/2015	10/16/2014	04/16/2014	10/16/2013	04/16/2013	01/16/2013
	Without optional redemption *	Average life	Years	5.29	4.78	4.34	3.96	3.64	3.36	3.11	2.89
			Date	07/12/2013	01/07/2013	08/01/2012	03/17/2012	11/19/2011	08/08/2011	05/10/2011	02/20/2011
		Final Maturity	Years	16.81	15.81	14.81	13.81	12.81	12.05	11.05	10.55
			Date	01/16/2025	01/16/2024	01/16/2023	01/16/2022	01/16/2021	04/16/2020	04/16/2019	10/16/2018
Series C	With optional redemption *	Average life	Years	8.80	8.05	7.30	6.55	6.05	5.55	5.05	4.80
			Date	01/16/2017	04/16/2016	07/16/2015	10/16/2014	04/16/2014	10/16/2013	04/16/2013	01/16/2013
		Final Maturity	Years	8.80	8.05	7.30	6.55	6.05	5.55	5.05	4.80
			Date	01/16/2017	04/16/2016	07/16/2015	10/16/2014	04/16/2014	10/16/2013	04/16/2013	01/16/2013
	Without optional redemption *	Average life	Years	19.57	18.45	17.41	16.43	15.47	14.56	13.69	12.89
			Date	10/19/2027	09/06/2026	08/24/2025	08/29/2024	09/16/2023	10/17/2022	12/06/2021	02/17/2021
		Final Maturity	Years	27.56	27.56	27.56	27.56	27.56	27.56	27.56	27.56
			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	92.87%	471,772,897.92	9.73%	96.30%	1,273,600,000.00	4.70%
Series B	4.14%	21,041,073.54	5.59%	2.55%	33,700,000.00	2.15%
Series C	2.99%	15,200,000.00	2.60%	1.15%	15,200,000.00	1.00%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		20,452,390.77	4.620%
Servicer ppal collect not yet credited		2,399,726.70	
Servicer ints collect not yet credited		915,468.30	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		192,948.50	5.560%
Subordinated Credit	13,225,000.00	0.00	5.560%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	11,037	19,220
Principal		
Principal outstanding	490,322,071.10	1,322,505,989.16
Average loan	44,425.30	68,808.84
Minimum	0.29	12,012.78
Maximum	262,764.32	296,579.08
Interest rate		
Weighted average (wac)	5.14%	5.25%
Minimum	4.45%	3.50%
Maximum	7.23%	8.12%
Final maturity		
Weighted average (WARM) (months)	169	232
Minimum	04/03/2008	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.83	6.96	0.08	7.97
10.01 - 20%	6.91	15.66	1.08	16.14
20.01 - 30%	12.75	25.42	3.22	25.78
30.01 - 40%	19.25	35.21	6.90	35.52
40.01 - 50%	21.84	44.98	11.88	45.48
50.01 - 60%	23.71	54.77	17.95	55.22
60.01 - 70%	13.52	63.51	24.28	65.19
70.01 - 80%	0.19	70.44	34.60	75.05
Weighted average (WALTV)		42.76		60.58
Minimum		0.00		0.23
Maximum		70.73		79.95

Additional information
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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)	0.63%	0.64%	0.82%	0.76%	0.77%
Annual Percentage Rate (CPR)	7.34%	7.43%	9.44%	8.71%	8.90%

Geographic distribution

	Current	At constitution date
Andalucia	7.99%	7.80%
Aragon	2.76%	2.61%
Asturias	3.46%	3.06%
Balearic Islands	1.35%	1.52%
Basque Country	10.97%	10.34%
Canary Islands	2.93%	3.24%
Cantabria	3.20%	3.10%
Castilla-La Mancha	2.26%	2.22%
Castilla-Leon	5.79%	5.80%
Catalonia	15.81%	14.34%
Extremadura	0.63%	0.68%
Galicia	6.66%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.49%	28.29%
Melilla	0.00%	0.02%
Murcia	2.31%	2.25%
Navarra	0.60%	0.79%
Valencia	6.59%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	189	35,410.45	14,188.24	0.00	49,598.69	44.86	9,659,800.61	9,709,399.30	79.34	40.22
1 to 2 months	35	14,191.98	10,827.11	0.00	25,019.09	22.63	1,615,565.97	1,640,585.06	13.41	44.31
2 to 3 months	14	8,924.88	6,261.39	0.00	15,186.27	13.74	620,375.35	635,561.62	5.19	41.20
3 to 6 months	4	7,471.21	3,031.74	0.00	10,502.95	9.50	168,980.23	179,483.18	1.47	38.05
6 to 12 months	2	3,157.99	1,219.09	0.00	4,377.08	3.96	27,256.85	31,633.93	0.26	19.57
12 to 18 months	1	4,042.65	1,836.50	0.00	5,879.15	5.32	34,484.13	40,363.28	0.33	50.13
Subtotal	245	73,199.16	37,364.07	0.00	110,563.23	100.00	12,126,463.14	12,237,026.37	100.00	40.66
Doubt debts (subjectives)										
	0	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	245	73,199.16	37,364.07	0.00	110,563.23		12,126,463.14	12,237,026.37		40.66

Each range includes the beginning but not the ending time

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