

BANKINTER 3 Fondo de Titulacion Hipotecaria

Brief report

Date: 04/30/2008
Currency: EUR

Date of constitution
10/22/2001

VAT Reg. no.
G83123406

Management Company
Europa 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

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	35,606.47 453,484,001.92 35.61%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	5.0130% 07/16/2008 451.20 Gross 369.98 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	07/16/2008 "Pass-Through"	Aaa Aaa	Aaa Aaa
Series B ES0314019011	10/25/2001 337	60,015.99 20,225,388.63 60.02%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	5.3330% 07/16/2008 809.05 Gross 663.42 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	6.2130% 07/16/2008 1,570.51 Gross 1,287.82 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		488,909,390.55	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	Date	% Monthly CPR (SMM)						
				0,17	0,34	0,51	0,69	0,87	1,06	1,25
Series A	With optional redemption *	Average life	5.98	5.23	4.68	4.15	3.73	3.41	3.12	2.85
		Final Maturity	04/22/2014	07/20/2013	01/03/2013	06/22/2012	01/20/2012	09/24/2011	06/11/2011	03/05/2011
	Without optional redemption *	Average life	6.81	6.07	5.46	4.93	4.48	4.09	3.76	3.46
		Final Maturity	02/19/2015	05/28/2014	10/12/2013	04/03/2013	10/20/2012	06/01/2012	01/31/2012	10/16/2011
Series B	With optional redemption *	Average life	5.99	5.23	4.69	4.16	3.73	3.41	3.13	2.86
		Final Maturity	04/23/2014	07/22/2013	01/06/2013	06/24/2012	01/23/2012	09/28/2011	06/14/2011	03/09/2011
	Without optional redemption *	Average life	6.82	6.08	5.46	4.94	4.49	4.10	3.77	3.48
		Final Maturity	02/21/2015	05/28/2014	10/14/2013	04/05/2013	10/23/2012	06/04/2012	02/03/2012	10/20/2011
Series C	With optional redemption *	Average life	10.22	8.97	8.22	7.21	6.47	5.96	5.47	4.96
		Final Maturity	07/16/2018	04/16/2017	07/16/2016	07/16/2015	10/16/2014	04/16/2014	10/16/2013	04/16/2013
	Without optional redemption *	Average life	21.80	20.69	19.51	18.39	17.36	16.38	15.43	14.52
		Final Maturity	02/12/2030	01/02/2029	10/28/2027	09/17/2026	09/05/2025	09/12/2024	10/02/2023	11/03/2022

* 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	92.75%	453,484,001.92	9.96%	96.30%	1,273,600,000.00
Series B	4.14%	20,225,388.63	5.82%	2.55%	33,700,000.00
Series C	3.11%	15,200,000.00	2.71%	1.15%	15,200,000.00
Issue of Bonds		488,909,390.55			1,322,500,000.00
Subord. Line of Credit (Available)	2.71%	13,225,000.00	1.00%		13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	4,944,002.14	4.820%	
Servicer ppal collect not yet credited	2,310,148.43		
Servicer ints collect not yet credited	725,332.26		
Liabilities	Available	Balance	Interest
Start-up Loan		167,893.01	5.750%
Subordinated Credit	13,225,000.00	0.00	5.750%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,943	19,220	
Principal			
Principal outstanding	483,623,706.61	1,322,505,989.16	
Average loan	44,194.80	68,808.84	
Minimum	0.23	12,012.78	
Maximum	262,399.93	296,579.08	
Interest rate			
Weighted average (wac)	5.18%	5.25%	
Minimum	4.60%	3.50%	
Maximum	7.23%	8.12%	
Final maturity			
Weighted average (WARM) (months)	168	232	
Minimum	05/03/2008	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	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	1.87	6.94	7.97
10.01 - 20%	6.94	15.62	16.14
20.01 - 30%	12.77	25.38	25.78
30.01 - 40%	19.56	35.19	35.52
40.01 - 50%	21.84	45.01	45.48
50.01 - 60%	23.58	54.77	55.22
60.01 - 70%	13.29	63.47	65.19
70.01 - 80%	0.16	70.42	75.05
Weighted average (WALTV)	42.63	60.58	
Minimum	0.00	0.23	
Maximum	70.62	79.95	

Additional information

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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)	0.75%	0.64%	0.84%	0.75%	0.77%
Annual Percentage Rate (CPR)	8.69%	7.47%	9.63%	8.60%	8.90%

Geographic distribution

	Current	At constitution date
Andalucia	7.93%	7.80%
Aragon	2.78%	2.61%
Asturias	3.45%	3.06%
Balearic Islands	1.33%	1.52%
Basque Country	11.00%	10.34%
Canary Islands	2.94%	3.24%
Cantabria	3.20%	3.10%
Castilla-La Mancha	2.25%	2.22%
Castilla-Leon	5.78%	5.80%
Catalonia	15.85%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.69%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.49%	28.29%
Melilla	0.00%	0.02%
Murcia	2.31%	2.25%
Navarra	0.61%	0.79%
Valencia	6.56%	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	181	30,467.51	15,397.08	0.00	45,864.59	40.67	8,916,493.41	8,962,358.00	75.75	38.38
1 to 2 months	38	15,621.42	9,865.80	0.00	25,487.22	22.60	1,823,243.67	1,848,730.89	15.63	49.08
2 to 3 months	11	5,856.79	6,542.59	0.00	12,399.38	11.00	596,359.36	608,758.74	5.15	45.41
3 to 6 months	7	12,077.40	5,903.20	0.00	17,980.60	15.95	321,933.08	339,913.68	2.87	38.42
6 to 12 months	1	2,558.62	209.61	0.00	2,768.23	2.45	5,787.52	8,555.75	0.07	6.65
12 to 18 months	2	5,172.17	3,089.30	0.00	8,261.47	7.33	55,178.02	63,439.49	0.54	55.86
Subtotal	240	71,753.91	41,007.58	0.00	112,761.49	100.00	11,718,995.06	11,831,756.55	100.00	39.99
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	240	71,753.91	41,007.58	0.00	112,761.49		11,718,995.06	11,831,756.55		39.99

Each range includes the beginning but not the ending time

Additional information