

# BANKINTER 3 Fondo de Titulacion Hipotecaria

## Brief report

**Date:** 05/31/2008  
**Currency:** EUR

**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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	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+	
<b>Total</b>		<b>488,909,390.55</b>	<b>1,322,500,000.00</b>							

## Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Option	Average life Years	% Monthly CPR (SMM)								
			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
Series A	With optional redemption *	Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
		Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
	Without optional redemption *	Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
		Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
Series B	With optional redemption *	Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
		Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
	Without optional redemption *	Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
		Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
Series C	With optional redemption *	Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
		Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
	Without optional redemption *	Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	
		Final Maturity	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	01/16/2014	10/16/2013	

\* 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	12,686,994.26	4.820%	
Servicer ppal collect not yet credited	2,104,661.65		
Servicer ints collect not yet credited	720,379.92		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
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	10,846	19,220	
Principal			
Principal outstanding	477,086,720.60	1,322,505,989.16	
Average loan	43,987.34	68,808.84	
Minimum	0.17	12,012.78	
Maximum	262,033.96	296,579.08	
Interest rate			
Weighted average (wac)	5.23%	5.25%	
Minimum	4.69%	3.50%	
Maximum	7.23%	8.12%	
Final maturity			
Weighted average (WARM) (months)	167	232	
Minimum	06/02/2008	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%	1.90	6.93	0.08	7.97
10.01 - 20%	6.94	15.60	1.08	16.14
20.01 - 30%	12.92	25.36	3.22	25.78
30.01 - 40%	19.78	35.17	6.90	35.52
40.01 - 50%	21.61	45.02	11.88	45.48
50.01 - 60%	23.71	54.74	17.95	55.22
60.01 - 70%	12.98	63.42	24.28	65.19
70.01 - 80%	0.16	70.32	34.60	75.05
Weighted average (WALTV)	42.50		60.58	
Minimum	0.00		0.23	
Maximum	70.51		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)	0.72%	0.71%	0.84%	0.75%	0.77%
Annual Percentage Rate (CPR)	8.31%	8.17%	9.64%	8.66%	8.89%

### Geographic distribution

	Current	At constitution date
Andalucia	7.92%	7.80%
Aragon	2.78%	2.61%
Asturias	3.44%	3.06%
Balearic Islands	1.34%	1.52%
Basque Country	11.01%	10.34%
Canary Islands	2.96%	3.24%
Cantabria	3.19%	3.10%
Castilla-La Mancha	2.26%	2.22%
Castilla-Leon	5.76%	5.80%
Catalonia	15.89%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.71%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.46%	28.29%
Melilla	0.00%	0.02%
Murcia	2.31%	2.25%
Navarra	0.61%	0.79%
Valencia	6.54%	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	155	23,997.27	13,821.93	0.00	37,819.20	37.99	7,434,825.11	7,472,644.31	72.03	41.08
1 to 2 months	37	16,720.02	10,611.96	0.00	27,331.98	27.45	2,001,764.28	2,029,096.26	19.56	42.24
2 to 3 months	11	6,216.99	4,040.12	0.00	10,257.11	10.30	450,918.06	461,175.17	4.45	46.30
3 to 6 months	5	7,947.28	5,896.01	0.00	13,843.29	13.91	326,012.90	339,856.19	3.28	35.18
6 to 12 months	2	8,611.23	1,692.01	0.00	10,303.24	10.35	61,315.86	71,619.10	0.69	25.09
Subtotal	210	63,492.79	36,062.03	0.00	99,554.82	100.00	10,274,836.21	10,374,391.03	100.00	41.10
<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	210	63,492.79	36,062.03	0.00	99,554.82		10,274,836.21	10,374,391.03		41.10

Each range includes the beginning but not the ending time

### Additional information