

# BANKINTER 3 Fondo de Titulizacion Hipotecaria

## Brief report

**Date:** 08/31/2008  
**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) 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			34,096.98 434,259,137.28 34.10%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	5.2220% 10/16/2008 455.03 Gross 373.12 Net
Series B ES0314019011	10/25/2001 337	57,471.69 19,367,959.53 57.47%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	5.5420% 10/16/2008 813.97 Gross 667.46 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	6.4220% 10/16/2008 1,641.18 Gross 1,345.77 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		468,827,096.81	1,322,500,000.00						

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

			% Monthly CPR (SMM)								
			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
			% Annual equivalent CPR								
			2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A	With optional redemption *	Average life	Years	6.01	5.32	4.71	4.24	3.81	3.49	3.20	2.93
		Date	09/03/2014	12/25/2013	05/17/2013	11/24/2012	06/22/2012	02/25/2012	11/10/2011	08/04/2011	08/04/2011
		Final Maturity	Years	10.13	9.13	8.13	7.38	6.63	6.13	5.63	5.13
		Date	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	04/16/2014	10/16/2013	
	Without optional redemption *	Average life	Years	6.58	5.86	5.26	4.76	4.33	3.95	3.63	3.35
		Date	03/23/2015	07/03/2014	12/03/2013	06/02/2013	12/26/2012	08/12/2012	04/17/2012	01/05/2012	01/05/2012
		Final Maturity	Years	19.14	17.64	16.39	15.39	14.39	13.39	12.63	11.63
		Date	10/16/2027	04/16/2026	01/16/2025	01/16/2024	01/16/2023	01/16/2022	04/16/2021	04/16/2020	
Series B	With optional redemption *	Average life	Years	6.01	5.32	4.72	4.24	3.82	3.49	3.20	2.93
		Date	09/04/2014	12/26/2013	05/19/2013	11/26/2012	06/23/2012	02/27/2012	11/12/2011	08/06/2011	08/06/2011
		Final Maturity	Years	10.13	9.13	8.13	7.38	6.63	6.13	5.63	5.13
		Date	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	04/16/2014	10/16/2013	
	Without optional redemption *	Average life	Years	6.57	5.86	5.27	4.77	4.34	3.96	3.64	3.36
		Date	03/26/2015	07/11/2014	12/07/2013	06/06/2013	12/30/2012	08/16/2012	04/21/2012	01/09/2012	01/09/2012
		Final Maturity	Years	19.14	17.64	16.39	15.39	14.39	13.39	12.63	11.63
		Date	10/16/2027	04/16/2026	01/16/2025	01/16/2024	01/16/2023	01/16/2022	04/16/2021	04/16/2020	
Series C	With optional redemption *	Average life	Years	10.13	9.13	8.13	7.38	6.63	6.13	5.63	5.13
		Date	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	04/16/2014	10/16/2013	
		Final Maturity	Years	10.13	9.13	8.13	7.38	6.63	6.13	5.63	5.13
		Date	10/16/2018	10/16/2017	10/16/2016	01/16/2016	04/16/2015	10/16/2014	04/16/2014	10/16/2013	
	Without optional redemption *	Average life	Years	21.46	20.35	19.18	18.08	17.06	16.10	15.17	14.27
		Date	02/09/2030	01/02/2029	11/01/2027	09/25/2026	09/18/2025	09/30/2024	10/27/2023	12/03/2022	
		Final Maturity	Years	27.14	27.14	27.14	27.14	27.14	27.14	27.14	27.14
		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		At issue date		
	% CE	% CE	% CE	% CE	
Series A	92.63%	434,259,137.28	10.19%	96.30%	1,273,600,000.00
Series B	4.13%	19,367,959.53	6.06%	2.55%	33,700,000.00
Series C	3.24%	15,200,000.00	2.82%	1.15%	15,200,000.00
Issue of Bonds		468,827,096.81			1,322,500,000.00
Subord. Line of Credit (Available)	2.82%	13,225,000.00	1.00%		13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,121,501.25	5.030%	
Servicer ppal collect not yet credited	1,390,003.21		
Servicer ints collect not yet credited	789,676.91		
Liabilities	Available	Balance	Interest
Start-up Loan		149,724.62	5.960%
Subordinated Credit	13,225,000.00	0.00	5.960%

### Collateral: Residential mortgage loans

General				
	Count	Current	At constitution date	
Principal				
Principal outstanding		458,193,014.79	1,322,505,989.16	
Average loan		43,246.16	68,808.84	
Minimum		3.89	12,012.78	
Maximum		260,926.53	296,579.08	
Interest rate				
Weighted average (wac)		5.47%	5.25%	
Minimum		4.69%	3.50%	
Maximum		7.39%	8.12%	
Final maturity				
Weighted average (WARM) (months)		165	232	
Minimum		09/01/2008	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%	2.04	6.92	0.08	7.97
10.01 - 20%	7.16	15.65	1.08	16.14
20.01 - 30%	13.47	25.40	3.22	25.78
30.01 - 40%	20.04	35.15	6.90	35.52
40.01 - 50%	21.60	45.10	11.88	45.48
50.01 - 60%	23.80	54.73	17.95	55.22
60.01 - 70%	11.78	63.36	24.28	65.19
70.01 - 80%	0.10	70.17	34.60	75.05
Weighted average (WALTV)	42.03		60.58	
Minimum	0.00		0.23	
Maximum	70.21		79.95	

**Additional information**

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### Bond Paying Agent

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### 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

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.72%	0.71%	0.76%	0.77%
Annual Percentage Rate (CPR)	4.63%	8.30%	8.24%	8.75%	8.87%

### Geographic distribution

	Current	At constitution date
Andalucia	7.93%	7.80%
Aragon	2.81%	2.61%
Asturias	3.44%	3.06%
Balearic Islands	1.37%	1.52%
Basque Country	11.05%	10.34%
Canary Islands	3.01%	3.24%
Cantabria	3.20%	3.10%
Castilla-La Mancha	2.29%	2.22%
Castilla-Leon	5.75%	5.80%
Catalonia	15.90%	14.34%
Extremadura	0.65%	0.68%
Galicia	6.67%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.27%	28.29%
Melilla	0.01%	0.02%
Murcia	2.32%	2.25%
Navarra	0.62%	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	%				
<b>Delinquencies</b>										
Up to 1 month	162	28,171.55	13,379.67	0.00	41,551.22	37.19	8,553,452.12	8,595,003.34	76.77	39.10
from > 1 to ≤ 2 months	33	11,533.11	9,758.13	0.00	21,291.24	19.05	1,549,316.53	1,570,607.77	14.03	40.95
from > 2 to ≤ 3 months	11	7,876.95	5,525.18	0.00	13,402.13	11.99	607,798.34	621,200.47	5.55	40.92
from > 3 to ≤ 6 months	7	6,698.16	7,245.51	0.00	13,943.67	12.48	265,860.76	279,804.43	2.50	35.13
from > 6 to < 12 months	4	17,427.79	4,124.24	0.00	21,552.03	19.29	108,264.52	129,816.55	1.16	22.20
Subtotal	217	71,707.56	40,032.73	0.00	111,740.29	100.00	11,084,692.27	11,196,432.56	100.00	38.99
<b>Doubt debts (subjectives)</b>										
	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
<b>Total</b>	<b>217</b>	<b>71,707.56</b>	<b>40,032.73</b>	<b>0.00</b>	<b>111,740.29</b>		<b>11,084,692.27</b>	<b>11,196,432.56</b>		<b>38.99</b>

### Additional information