

BANKINTER 3 Fondo de Titulacion Hipotecaria

Brief report

Date: 09/30/2008
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	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	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	10/16/2008 "Pass-Through"	Aaa	Aaa
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	A2
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	Baa3
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)

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	07/04/2014	10/28/2013	03/24/2013	10/04/2012	05/28/2012	01/09/2012	09/26/2011	07/16/2011
		Final Maturity	04/16/2018	04/16/2017	04/16/2016	07/16/2015	01/16/2015	04/16/2014	10/16/2013	07/16/2013
	Without optional redemption *	Final Maturity	06/11/2015	09/21/2014	02/12/2014	08/09/2013	03/01/2013	10/13/2012	06/15/2012	03/02/2012
		Final Maturity	07/16/2027	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 *	Final Maturity	07/06/2014	10/31/2013	03/27/2013	10/07/2012	06/02/2012	01/14/2012	10/02/2011	07/22/2011
		Final Maturity	04/16/2018	04/16/2017	04/16/2016	07/16/2015	01/16/2015	04/16/2014	10/16/2013	07/16/2013
	Without optional redemption *	Final Maturity	06/13/2015	09/24/2014	02/16/2014	08/12/2013	03/05/2013	10/18/2012	06/20/2012	03/08/2012
		Final Maturity	07/16/2027	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 *	Final Maturity	04/16/2018	04/16/2017	04/16/2016	07/16/2015	01/16/2015	04/16/2014	10/16/2013	07/16/2013
		Final Maturity	04/16/2018	04/16/2017	04/16/2016	07/16/2015	01/16/2015	04/16/2014	10/16/2013	07/16/2013
	Without optional redemption *	Final Maturity	02/08/2030	01/01/2029	11/02/2027	09/27/2026	09/21/2025	10/06/2024	11/03/2023	12/12/2022
		Final Maturity	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	% CE		
Series A	92.63%	434,259,137.28	10.19%	96.30%	1,273,600,000.00	4.70%
Series B	4.13%	19,367,959.53	6.06%	2.55%	33,700,000.00	2.15%
Series C	3.24%	15,200,000.00	2.82%	1.15%	15,200,000.00	1.00%
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	18,695,562.62	5.030%	
Servicer ppal collect not yet credited	2,113,089.26	4.75	
Servicer ints collect not yet credited	851,891.62		
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			
	Current	At constitution date	
Count	10,522	19,220	
Principal			
Principal outstanding	452,910,029.77	1,322,505,989.16	
Average loan	43,044.10	68,808.84	
Minimum	11.23	12,012.78	
Maximum	260,554.19	296,579.08	
Interest rate			
Weighted average (wac)	5.52%	5.25%	
Minimum	4.69%	3.50%	
Maximum	7.39%	8.12%	
Final maturity			
Weighted average (WARM) (months)	164	232	
Minimum	10/02/2008	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%	2.07	6.90	0.08	7.97
10.01 - 20%	7.21	15.63	1.08	16.14
20.01 - 30%	13.61	25.37	3.22	25.78
30.01 - 40%	19.92	35.05	6.90	35.52
40.01 - 50%	21.86	45.06	11.88	45.48
50.01 - 60%	23.92	54.76	17.95	55.22
60.01 - 70%	11.31	63.37	24.28	65.19
70.01 - 80%	0.10	70.08	34.60	75.05
Weighted average (WALTV)	41.89		60.58	
Minimum	0.01		0.23	
Maximum	70.11		79.95	

BANKINTER 3 Fondo de Titulacion Hipotecaria

Brief report

Date: 09/30/2008

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

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.61%	0.69%	0.76%	0.77%
Annual Percentage Rate (CPR)	5.91%	7.11%	8.01%	8.73%	8.84%

Geographic distribution

	Current	At constitution date
Andalucia	7.96%	7.80%
Aragon	2.82%	2.61%
Asturias	3.44%	3.06%
Balearic Islands	1.35%	1.52%
Basque Country	11.06%	10.34%
Canary Islands	3.01%	3.24%
Cantabria	3.20%	3.10%
Castilla-La Mancha	2.30%	2.22%
Castilla-Leon	5.74%	5.80%
Catalonia	15.92%	14.34%
Extremadura	0.65%	0.68%
Galicia	6.67%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.24%	28.29%
Melilla	0.00%	0.02%
Murcia	2.33%	2.25%
Navarra	0.61%	0.79%
Valencia	6.53%	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	176	32,969.32	17,630.80	0.00	50,600.12	39.02	8,534,730.76	8,585,330.88	74.16	40.02
from > 1 to ≤ 2 months	37	17,397.56	13,345.87	0.00	30,743.43	23.71	1,893,159.47	1,923,902.90	16.62	42.54
from > 2 to ≤ 3 months	12	7,750.59	7,573.56	0.00	15,324.15	11.82	637,235.39	652,559.54	5.64	44.66
from > 3 to ≤ 6 months	7	4,819.42	4,710.59	0.00	9,530.01	7.35	276,066.41	285,596.42	2.47	35.84
from > 6 to < 12 months	4	18,905.88	4,580.09	0.00	23,485.97	18.11	106,481.51	129,967.48	1.12	22.23
Subtotal	236	81,842.77	47,840.91	0.00	129,683.68	100.00	11,447,673.54	11,577,357.22	100.00	40.18
Doubt debts (subjectives)										
	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	236	81,842.77	47,840.91	0.00	129,683.68		11,447,673.54	11,577,357.22		40.18

Additional information