

BANKINTER 3 Fondo de Titulizacion Hipotecaria



Brief report

Date: 11/30/2008
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
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EBN Banco
JPMorgan
Schroder Salomon Smith Barney
Société Générale
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Register of Book Securities
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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)		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	32,778.59 417,468,122.24 32.78%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	5.4950% 01/16/2009 460.30 Gross 377.45 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	01/16/2009 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	55,249.50 18,619,081.50 55.25%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	5.8150% 01/16/2009 821.04 Gross 673.25 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	6.6950% 01/16/2009 1,710.94 Gross 1,402.97 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		451,287,203.74	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	5,68	5,01	4,48	4,02	3,60	3,29	3,00	2,74	
			Date	08/05/2014	12/02/2013	05/24/2013	12/05/2012	07/06/2012	03/13/2012	11/30/2011	08/25/2011	
		Final Maturity	Years	9,38	8,38	7,63	6,88	6,13	5,63	5,13	4,63	
			Date	04/16/2018	04/16/2017	07/16/2016	10/16/2015	01/16/2015	07/16/2014	01/16/2014	07/16/2013	
	Without optional redemption *	Average life	Years	6,64	5,93	5,34	4,83	4,39	4,02	3,69	3,41	
			Date	07/22/2015	11/04/2014	03/31/2014	09/27/2013	04/21/2013	12/04/2012	08/07/2012	04/26/2012	
Final Maturity		Years	18,89	17,39	16,14	15,14	14,38	13,38	12,38	11,63		
		Date	10/16/2027	04/16/2026	01/16/2025	01/16/2024	04/16/2023	04/16/2022	04/16/2021	07/16/2020		
Series B	With optional redemption *	Average life	Years	5,69	5,01	4,49	4,02	3,61	3,29	3,01	2,74	
			Date	08/06/2014	12/03/2013	05/25/2013	12/07/2012	07/08/2012	03/15/2012	12/02/2011	08/27/2011	
		Final Maturity	Years	9,38	8,38	7,63	6,88	6,13	5,63	5,13	4,63	
			Date	04/16/2018	04/16/2017	07/16/2016	10/16/2015	01/16/2015	07/16/2014	01/16/2014	07/16/2013	
	Without optional redemption *	Average life	Years	6,65	5,94	5,34	4,83	4,40	4,02	3,69	3,41	
			Date	07/23/2015	11/05/2014	04/02/2014	09/28/2013	04/22/2013	12/06/2012	08/09/2012	04/28/2012	
Final Maturity		Years	18,89	17,39	16,14	15,14	14,38	13,38	12,38	11,63		
		Date	10/16/2027	04/16/2026	01/16/2025	01/16/2024	04/16/2023	04/16/2022	04/16/2021	07/16/2020		
Series C	With optional redemption *	Average life	Years	9,38	8,38	7,63	6,88	6,13	5,63	5,13	4,63	
			Date	04/16/2018	04/16/2017	07/16/2016	10/16/2015	01/16/2015	07/16/2014	01/16/2014	07/16/2013	
		Final Maturity	Years	9,38	8,38	7,63	6,88	6,13	5,63	5,13	4,63	
			Date	04/16/2018	04/16/2017	07/16/2016	10/16/2015	01/16/2015	07/16/2014	01/16/2014	07/16/2013	
	Without optional redemption *	Average life	Years	21,25	20,16	19,00	17,91	16,91	15,95	15,04	14,15	
			Date	02/24/2030	01/23/2029	11/27/2027	10/25/2026	10/22/2025	11/08/2024	12/09/2023	01/22/2023	
Final Maturity		Years	26,89	26,89	26,89	26,89	26,89	26,89	26,89	26,89		
		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	92.51%	417,468,122.24	10.43%	96.30%	1,273,600,000.00
Series B	4.13%	18,619,081.50	6.30%	2.55%	33,700,000.00
Series C	3.37%	15,200,000.00	2.93%	1.15%	15,200,000.00
Issue of Bonds		451,287,203.74			1,322,500,000.00
Subord. Line of Credit (Available)	2.93%	13,225,000.00		1.00%	13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,545,068.52	5.070%	
Servicer ppal collect not yet credited	1,891,709.66		
Servicer ints collect not yet credited	839,783.37		
Liabilities	Available	Balance	Interest
Start-up Loan		131,986.40	6.000%
Subordinated Credit	13,225,000.00	0.00	6.000%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	Count
Principal			
Principal outstanding		440,641,997.23	1,322,505,989.16
Average loan		42,504.29	68,808.84
Minimum		11.01	12,012.78
Maximum		259,804.67	296,579.08
Interest rate			
Weighted average (wac)		5.58%	5.25%
Minimum		4.69%	3.50%
Maximum		7.83%	8.12%
Final maturity			
Weighted average (WARM) (months)		163	232
Minimum		12/01/2008	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%	2.14	6.87	0.08	7.97
10.01 - 20%	7.59	15.67	1.08	16.14
20.01 - 30%	14.01	25.48	3.22	25.78
30.01 - 40%	19.70	35.05	6.90	35.52
40.01 - 50%	22.09	45.06	11.88	45.48
50.01 - 60%	23.75	54.72	17.95	55.22
60.01 - 70%	10.73	63.35	24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)		41.55		60.58
Minimum		0.01		0.23
Maximum		69.90		79.95

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.64%	0.68%	0.76%	0.77%
Annual Percentage Rate (CPR)	5.74%	7.44%	7.87%	8.76%	8.82%

Geographic distribution		
	Current	At constitution date
Andalucia	7.99%	7.80%
Aragon	2.80%	2.61%
Asturias	3.41%	3.06%
Balearic Islands	1.35%	1.52%
Basque Country	11.09%	10.34%
Canary Islands	3.02%	3.24%
Cantabria	3.20%	3.10%
Castilla-La Mancha	2.31%	2.22%
Castilla-Leon	5.77%	5.80%
Catalonia	15.96%	14.34%
Extremadura	0.65%	0.68%
Galicia	6.72%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.11%	28.29%
Melilla	0.00%	0.02%
Murcia	2.32%	2.25%
Navarra	0.61%	0.79%
Valencia	6.48%	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	165	28,412.69	12,560.78	0.00	40,973.47	34.28	7,103,723.15	7,144,696.62	72.99	36.84
from > 1 to ≤ 2 months	33	13,515.78	13,679.58	0.00	27,195.36	22.75	1,695,645.37	1,722,840.73	17.60	49.76
from > 2 to ≤ 3 months	8	3,979.95	3,996.99	0.00	7,976.94	6.67	375,641.20	383,618.14	3.92	46.43
from > 3 to ≤ 6 months	7	10,271.65	7,309.86	0.00	17,581.51	14.71	358,405.71	375,987.22	3.84	41.12
from > 6 to < 12 months	5	8,281.45	3,591.01	0.00	11,872.46	9.93	84,472.15	96,344.61	0.98	19.31
from ≥ 12 to < 18 months	1	11,065.97	2,865.24	0.00	13,931.21	11.65	50,761.99	64,693.20	0.66	41.24
Subtotal	219	75,527.49	44,003.46	0.00	119,530.95	100.00	9,668,649.57	9,788,180.52	100.00	38.76
<i>Doubt debts (subjectives)</i>										
	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	219	75,527.49	44,003.46	0.00	119,530.95		9,668,649.57	9,788,180.52		38.76