

BANKINTER 3 Fondo de Titulizacion Hipotecaria

Brief report

Date: 02/28/2009
Currency: EUR

Date of constitution
10/22/2001

VAT Reg. no.
G83123406

Management Company
Europa 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

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	31,231.49 397,764,256.64 31.23%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	2.8320% 04/16/2009 221.12 Gross 181.32 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	04/16/2009 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	52,641.80 17,740,286.60 52.64%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	3.1520% 04/16/2009 414.82 Gross 340.15 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	4.0320% 04/16/2009 1,008.00 Gross 826.56 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		430,704,543.24	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																							
Series	Optional redemption	% Monthly CPR (SMM)		% Annual equivalent CPR		0.34		0.51		0.69		0.87		1.06		1.25		1.44		1.64			
		Average life	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	
Series A	With optional redemption *	5.03	03/10/2014	4.51	09/01/2013	3.98	02/18/2013	3.63	10/14/2012	3.32	06/22/2012	3.03	03/09/2012	2.76	12/03/2011	2.58	09/28/2011	2.38	07/16/2013	2.19	05/12/2012	2.00	03/17/2012
	Without optional redemption *	5.69	11/07/2014	5.13	04/14/2014	4.64	10/20/2013	4.23	05/21/2013	3.87	01/10/2013	3.56	09/19/2012	3.29	06/12/2012	3.05	03/17/2012	2.85	01/16/2014	2.66	10/16/2013	2.47	07/16/2013
Series B	With optional redemption *	5.03	03/11/2014	4.51	09/02/2013	3.98	02/19/2013	3.63	10/16/2012	3.32	06/23/2012	3.03	03/11/2012	2.77	12/05/2011	2.59	10/01/2011	2.39	07/16/2013	2.20	04/16/2014	2.01	07/16/2013
	Without optional redemption *	5.70	11/10/2014	5.14	04/17/2014	4.65	10/23/2013	4.24	05/25/2013	3.88	01/14/2013	3.57	09/23/2012	3.30	06/16/2012	3.06	03/21/2012	2.86	01/16/2014	2.67	10/16/2013	2.48	07/16/2013
Series C	With optional redemption *	8.38	07/16/2017	7.64	10/16/2016	6.63	10/16/2015	6.13	04/16/2015	5.63	01/16/2014	5.13	04/16/2014	4.63	10/16/2013	4.38	07/16/2013	4.08	07/16/2013	3.78	04/16/2013	3.53	03/16/2013
	Without optional redemption *	19.77	12/01/2028	18.62	10/09/2027	17.55	09/13/2026	16.56	09/16/2025	15.63	10/10/2024	14.73	11/16/2023	13.86	01/06/2023	13.05	03/14/2022	12.24	01/16/2014	11.43	10/16/2013	10.62	07/16/2013

* 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	92.35%	397,764,256.64	10.72%	96.30%	1,273,600,000.00
Series B	4.12%	17,740,286.60	6.60%	2.55%	33,700,000.00
Series C	3.53%	15,200,000.00	3.07%	1.15%	15,200,000.00
Issue of Bonds		430,704,543.24			1,322,500,000.00
Subord. Line of Credit (Available)	3.07%	13,225,000.00		1.00%	13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,661,834.44	2.610%	
Servicer ppal collect not yet credited	1,974,001.34		
Servicer ints collect not yet credited	837,549.03		
Liabilities	Available	Balance	Interest
Start-up Loan		117,547.13	3.570%
Subordinated Credit	13,225,000.00	0.00	3.570%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,066	19,220	
Principal			
Principal outstanding	421,670,809.54	1,322,505,989.16	
Average loan	41,890.60	68,808.84	
Minimum	0.87	12,012.78	
Maximum	258,578.92	296,579.08	
Interest rate			
Weighted average (wac)	5.34%	5.25%	
Minimum	3.02%	3.50%	
Maximum	7.83%	8.12%	
Final maturity			
Weighted average (WARM) (months)	161	232	
Minimum	03/01/2009	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%	2.33	6.95	0.08	7.97
10.01 - 20%	7.89	15.66	1.08	16.14
20.01 - 30%	14.52	25.51	3.22	25.78
30.01 - 40%	19.53	35.08	6.90	35.52
40.01 - 50%	22.90	45.21	11.88	45.48
50.01 - 60%	23.03	54.85	17.95	55.22
60.01 - 70%	9.79	63.26	24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)	41.14		60.58	
Minimum	0.00		0.23	
Maximum	69.60		79.95	

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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)	0.43%	0.81%	0.73%	0.72%	0.77%
Annual Percentage Rate (CPR)	4.99%	9.29%	8.37%	8.31%	8.84%

Geographic distribution		
	Current	At constitution date
Andalucia	8.03%	7.80%
Aragon	2.76%	2.61%
Asturias	3.43%	3.06%
Balearic Islands	1.37%	1.52%
Basque Country	11.02%	10.34%
Canary Islands	3.07%	3.24%
Cantabria	3.20%	3.10%
Castilla-La Mancha	2.31%	2.22%
Castilla-Leon	5.73%	5.80%
Catalonia	16.01%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.75%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.06%	28.29%
Melilla	0.00%	0.02%
Murcia	2.34%	2.25%
Navarra	0.60%	0.79%
Valencia	6.47%	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	189	36,290.35	19,748.15	0.00	56,038.50	38.78	9,605,059.07	9,661,097.57	72.24	38.31
from > 1 to ≤ 2 months	44	19,829.88	19,543.48	0.00	39,373.36	27.25	2,595,804.01	2,635,177.37	19.70	48.67
from > 2 to ≤ 3 months	11	5,041.56	5,673.21	0.00	10,714.77	7.41	460,584.79	471,299.56	3.52	43.69
from > 3 to ≤ 6 months	10	15,181.84	6,886.18	0.00	22,068.02	15.27	332,682.63	354,750.65	2.65	31.77
from > 6 to < 12 months	5	7,944.42	8,365.60	0.00	16,310.02	11.29	234,961.04	251,271.06	1.88	34.36
Subtotal	259	84,288.05	60,216.62	0.00	144,504.67	100.00	13,229,091.54	13,373,596.21	100.00	39.85
<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	259	84,288.05	60,216.62	0.00	144,504.67		13,229,091.54	13,373,596.21		39.85

Additional information