

BANKINTER 3 Fondo de Titulizacion Hipotecaria

Brief report

Date: 05/31/2009
Currency: EUR

Date of constitution
 10/22/2001

VAT Reg. no.
 V83123406

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

Registrar 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	30,131.17 383,750,581.12 30.13%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	1.6830% 07/16/2009 128.19 Gross 105.12 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	07/16/2009 "Pass-Through"	Aaa Aaa	Aaa Aaa
Series B ES0314019011	10/25/2001 337	50,787.17 17,115,276.29 50.79%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	2.0030% 07/16/2009 257.14 Gross 210.85 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	2.8830% 07/16/2009 728.76 Gross 597.58 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		416,065,857.41	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	Date	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	5.26	4.60	4.09	3.64	3.30	3.00	2.72	2.45			
		Final Maturity	09/01/2014	01/05/2014	07/03/2013	01/18/2013	09/17/2012	05/28/2012	02/16/2012	11/11/2011			
Series B	With optional redemption *	Average life	6.28	5.60	5.03	4.54	4.12	3.76	3.45	3.17			
		Final Maturity	09/08/2015	01/03/2015	06/09/2014	12/13/2013	07/13/2013	03/03/2013	11/08/2012	07/31/2012			
Series C	With optional redemption *	Average life	5.27	4.61	4.10	3.65	3.32	3.01	2.73	2.47			
		Final Maturity	09/03/2014	01/08/2014	07/07/2013	01/22/2013	09/22/2012	06/02/2012	02/21/2012	11/18/2011			

* 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	% CE
Series A	92.23%	383,750,581.12	10.94%	96.30%	1,273,600,000.00	4.70%
Series B	4.11%	17,115,276.29	6.83%	2.55%	33,700,000.00	2.15%
Series C	3.65%	15,200,000.00	3.18%	1.15%	15,200,000.00	1.00%
Issue of Bonds		416,065,857.41			1,322,500,000.00	
Subord. Line of Credit (Available)	3.18%	13,225,000.00	1.00%		13,225,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,411,854.96	1.430%	
Servicer ppal collect not yet credited	1,934,244.97		
Servicer ints collect not yet credited	637,163.97		
Liabilities	Available	Balance	Interest
Start-up Loan		101,917.09	2.410%
Subordinated Credit	13,225,000.00	0.00	2.410%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,829	19,220	
Principal			
Principal outstanding	406,301,611.07	1,322,505,989.16	
Average loan	41,337.02	68,808.84	
Minimum	2.42	12,012.78	
Maximum	257,160.69	296,579.08	
Interest rate			
Weighted average (wac)	4.61%	5.25%	
Minimum	2.12%	3.50%	
Maximum	7.83%	8.12%	
Final maturity			
Weighted average (WARM) (months)	159	232	
Minimum	06/01/2009	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%	2.44	6.90	0.08	7.97
10.01 - 20%	8.14	15.64	1.08	16.14
20.01 - 30%	15.04	25.51	3.22	25.78
30.01 - 40%	19.60	35.09	6.90	35.52
40.01 - 50%	23.33	45.20	11.88	45.48
50.01 - 60%	22.73	54.86	17.95	55.22
60.01 - 70%	8.73	63.21	24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)		40.69		60.58
Minimum		0.00		0.23
Maximum		69.34		79.95

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.63%	0.55%	0.68%	0.68%	0.76%
Annual Percentage Rate (CPR)	7.29%	6.42%	7.87%	7.87%	8.76%

Geographic distribution

	Current	At constitution date
Andalucia	8.07%	7.80%
Aragon	2.76%	2.61%
Asturias	3.46%	3.06%
Balearic Islands	1.39%	1.52%
Basque Country	10.97%	10.34%
Canary Islands	3.11%	3.24%
Cantabria	3.22%	3.10%
Castilla-La Mancha	2.34%	2.22%
Castilla-Leon	5.73%	5.80%
Catalonia	16.00%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.78%	5.59%
La Rioja	0.18%	0.20%
Madrid	25.95%	28.29%
Melilla	0.00%	0.02%
Murcia	2.35%	2.25%
Navarra	0.60%	0.79%
Valencia	6.43%	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	158	29,609.93	13,987.43	0.00	43,597.36	33.05	7,657,079.69	7,700,677.05	72.45	37.37
from > 1 to ≤ 2 months	24	12,901.21	6,381.72	0.00	19,282.93	14.62	1,138,038.91	1,157,321.84	10.89	37.93
from > 2 to ≤ 3 months	23	15,994.23	11,920.02	0.00	27,914.25	21.16	1,117,611.52	1,145,525.77	10.78	44.80
from > 3 to ≤ 6 months	9	4,832.74	4,093.09	0.00	8,925.83	6.77	215,296.91	224,222.74	2.11	32.21
from > 6 to < 12 months	5	17,328.32	14,871.42	0.00	32,199.74	24.41	369,591.59	401,791.33	3.78	44.08
from ≥ 12 to < 18 months	1	0.78	0.00	0.00	0.78	0.00	0.00	0.78	0.00	0.00
Subtotal	220	80,667.21	51,253.68	0.00	131,920.89	100.00	10,497,618.62	10,629,539.51	100.00	38.10
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	220	80,667.21	51,253.68	0.00	131,920.89		10,497,618.62	10,629,539.51		38.10