

Brief report

Date: 12/31/2009
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

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	27,943.58 355,889,434.88	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	1.0020% 01/18/2010 73.11 Gross 59.95 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	01/18/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	47,099.91 15,872,669.67	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	1.3220% 01/18/2010 162.58 Gross 133.32 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	100,000.00 15,200,000.00	Floating 3-M Euribor+1.460% 16.Jan/Apr/Jul/Oct	2.2020% 01/18/2010 574.97 Gross 471.48 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		386,962,104.55	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	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 *	Average life	Years	4.63	4.11	3.65	3.31	3.00	2.71	2.53	2.35		
		Final Maturity	Years	09/01/2014	02/25/2014	09/09/2013	05/08/2013	01/15/2013	10/01/2012	07/25/2012	05/23/2012		
	Without optional redemption *	Average life	Years	5.78	5.21	4.72	4.30	3.93	3.62	3.34	3.09		
		Final Maturity	Years	10/26/2015	03/31/2015	10/04/2014	05/03/2014	12/21/2013	08/27/2013	05/19/2013	02/19/2013		
Series B	With optional redemption *	Average life	Years	4.63	4.11	3.65	3.31	3.00	2.71	2.53	2.35		
		Final Maturity	Years	09/01/2014	02/25/2014	09/09/2013	05/08/2013	01/15/2013	10/01/2012	07/25/2012	05/23/2012		
	Without optional redemption *	Average life	Years	5.78	5.21	4.72	4.30	3.93	3.62	3.34	3.09		
		Final Maturity	Years	10/26/2015	03/31/2015	10/04/2014	05/03/2014	12/21/2013	08/27/2013	05/19/2013	02/19/2013		
Series C	With optional redemption *	Average life	Years	19.23	18.14	17.10	16.14	15.25	14.39	13.57	12.79		
		Final Maturity	Years	04/04/2029	03/03/2028	02/18/2027	03/05/2026	04/12/2025	06/04/2024	08/10/2023	10/28/2022		
	Without optional redemption *	Average life	Years	7.26	6.51	5.76	5.25	4.76	4.25	4.01	3.76		
		Final Maturity	Years	04/18/2017	07/18/2016	10/18/2015	04/18/2015	10/18/2014	04/18/2014	01/18/2014	10/18/2013		

* 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	91.97%	355,889,434.88	11.45%	96.30%	1,273,600,000.00
Series B	4.10%	15,872,669.67	7.35%	2.55%	33,700,000.00
Series C	3.93%	15,200,000.00	3.42%	1.15%	15,200,000.00
Issue of Bonds		386,962,104.55			1,322,500,000.00
Subord. Line of Credit (Available)	3.42%	13,225,000.00	1.00%		13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,717,813.53	0.750%	
Servicer ppal collect not yet credited	4,097,607.40		
Servicer ints collect not yet credited	306,590.29		
Liabilities	Available	Balance	Interest
Start-up Loan		50,011.01	1.740%
Subordinated Credit	13,225,000.00	0.00	1.740%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,350	19,220	
Principal			
Principal outstanding	370,379,564.11	1,322,505,989.16	
Average loan	39,612.79	68,808.84	
Minimum	1.58	12,012.78	
Maximum	253,797.98	296,579.08	
Interest rate			
Weighted average (wac)	2.46%	5.25%	
Minimum	1.63%	3.50%	
Maximum	5.21%	8.12%	
Final maturity			
Weighted average (WARM) (months)	155	232	
Minimum	01/03/2010	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	% LTV
0.01 - 10%	2.71	6.77	0.08
10.01 - 20%	8.86	15.64	1.08
20.01 - 30%	16.42	25.42	3.22
30.01 - 40%	19.61	35.23	6.90
40.01 - 50%	24.61	45.14	11.88
50.01 - 60%	21.47	54.91	17.95
60.01 - 70%	6.33	63.07	24.28
70.01 - 80%			34.60
Weighted average (WALTV)		39.54	60.58
Minimum		0.00	0.23
Maximum		68.41	79.95

BANKINTER 3 Fondo de Titulizacion Hipotecaria

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.38%	0.74%	0.57%	0.56%	0.75%
Annual Percentage Rate (CPR)	15.36%	8.56%	6.68%	6.53%	8.61%

Geographic distribution

	Current	At constitution date
Andalucia	8.18%	7.80%
Aragon	2.73%	2.61%
Asturias	3.46%	3.06%
Balearic Islands	1.39%	1.52%
Basque Country	10.93%	10.34%
Canary Islands	3.16%	3.24%
Cantabria	3.27%	3.10%
Castilla-La Mancha	2.33%	2.22%
Castilla-Leon	5.67%	5.80%
Catalonia	16.20%	14.34%
Extremadura	0.65%	0.68%
Galicia	6.81%	5.59%
La Rioja	0.17%	0.20%
Madrid	25.72%	28.29%
Melilla	0.01%	0.02%
Murcia	2.36%	2.25%
Navarra	0.60%	0.79%
Valencia	6.37%	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	122	23,112.77	5,788.66	0.00	28,901.43	21.93	5,464,070.26	5,492,971.69	66.12	33.23
from > 1 to ≤ 2 months	23	13,719.67	4,267.83	0.00	17,987.50	13.65	1,077,402.73	1,095,390.23	13.18	33.12
from > 2 to ≤ 3 months	15	14,492.92	5,550.82	0.00	20,043.74	15.21	817,414.40	837,458.14	10.08	44.49
from > 3 to ≤ 6 months	10	15,287.67	4,465.63	0.00	19,753.30	14.99	507,112.68	526,865.98	6.34	47.01
from > 6 to < 12 months	5	10,523.95	1,845.13	0.00	12,369.08	9.39	28,478.07	40,847.15	0.49	11.94
from ≥ 12 to < 18 months	3	14,380.10	18,345.16	0.00	32,725.26	24.83	281,905.33	314,630.59	3.79	61.81
Subtotal	178	91,517.08	40,263.23	0.00	131,780.31	100.00	8,176,383.47	8,308,163.78	100.00	35.06
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	178	91,517.08	40,263.23	0.00	131,780.31		8,176,383.47	8,308,163.78		35.06