

Brief report

Date: 01/31/2010
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

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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	
			Current	Original	Reference rate and margin	Next coupon			Current
Series A	ES0314019003	10/25/2001	26,613.29	100,000.00	Floating	0.9240%	10/16/2038	04/16/2010	Aaa
		12,736	338,946,861.44	1,273,600,000.00	3-M Euribor+0.260%	04/16/2010	Quarterly	"Pass-Through"	AAA
			26.61%		16.Jan/Apr/Jul/Oct	61.28 Gross	16.Jan/Apr/Jul/Oct		AAA
						49.64 Net			
Series B	ES0314019011	10/25/2001	44,857.66	100,000.00	Floating	1.2620%	10/16/2038	To be determined	A2
		337	15,117,031.42	33,700,000.00	3-M Euribor+0.580%	04/16/2010	Quarterly	"Pass-Through"	A+
			44.86%		16.Jan/Apr/Jul/Oct	138.38 Gross	16.Jan/Apr/Jul/Oct	Pro rata	A+
						112.09 Net		deferred start /	
								Secutorial	
Series C	ES0314019029	10/25/2001	100,000.00	100,000.00	Floating	2.1420%	10/16/2038	To be determined	Baa3
		152	15,200,000.00	15,200,000.00	3-M Euribor+1.460%	04/16/2010	Quarterly	"Pass-Through"	A-
			100.00%		16.Jan/Apr/Jul/Oct	523.60 Gross	16.Jan/Apr/Jul/Oct	Pro rata	BBB+
						424.12 Net		deferred start /	
								Secutorial	
Total			369,263,892.86	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)							Final Maturity
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	4.72	4.21	3.75	3.41	3.10	2.81	2.62	2.37
		Date		10/21/2014	04/17/2014	10/30/2013	06/27/2013	03/06/2013	11/21/2012	09/13/2012	06/12/2012
		Final Maturity	Years	7.46	6.71	5.96	5.46	4.96	4.46	4.21	3.71
	Without optional redemption *	Average life	Years	5.70	5.14	4.66	4.25	3.89	3.58	3.31	3.07
		Date		10/10/2015	03/21/2015	09/28/2014	05/01/2014	12/22/2013	08/31/2013	05/24/2013	02/26/2013
		Final Maturity	Years	16.47	15.22	14.22	13.46	12.46	11.72	10.97	10.21
Series B	With optional redemption *	Average life	Years	4.73	4.22	3.76	3.42	3.11	2.82	2.63	2.38
		Date		10/23/2014	04/19/2014	11/02/2013	06/30/2013	03/10/2013	11/25/2012	09/17/2012	06/16/2012
		Final Maturity	Years	7.46	6.71	5.96	5.46	4.96	4.46	4.21	3.71
	Without optional redemption *	Average life	Years	5.70	5.15	4.67	4.26	3.91	3.60	3.33	3.09
		Date		10/14/2015	03/24/2015	10/02/2014	05/05/2014	12/26/2013	09/04/2013	05/29/2013	03/03/2013
		Final Maturity	Years	16.47	15.22	14.22	13.46	12.46	11.72	10.97	10.21
Series C	With optional redemption *	Average life	Years	7.46	6.71	5.96	5.46	4.96	4.46	4.21	3.71
		Date		07/16/2017	10/16/2016	01/16/2016	07/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013
		Final Maturity	Years	7.46	6.71	5.96	5.46	4.96	4.46	4.21	3.71
	Without optional redemption *	Average life	Years	19.13	18.05	17.02	16.07	15.18	14.33	13.52	12.75
		Date		03/13/2029	02/13/2028	02/02/2027	02/20/2026	04/03/2025	05/28/2024	08/06/2023	10/27/2022
		Final Maturity	Years	25.72	25.72	25.72	25.72	25.72	25.72	25.72	25.72

* 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	% CE	At issue date	% CE
Series A	91.79%	338,946,861.44	11.79%	96.30%	1,273,600,000.00
Series B	4.09%	15,117,031.42	7.70%	2.55%	33,700,000.00
Series C	4.12%	15,200,000.00	3.58%	1.15%	15,200,000.00
Issue of Bonds		369,263,892.86			1,322,500,000.00
Subord. Line of Credit (Available)	3.58%	13,225,000.00		1.00%	13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	2,483,905.63	0.690%	
Servicer ppal collect not yet credited	1,977,257.02		
Servicer ints collect not yet credited	285,144.19		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	13,225,000.00	0.00	1.680%
Subordinated Credit S/T		0.00	
Start-up Loan L/P		37,559.39	1.680%
Start-up Loan C/P		33,528.29	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		9,268	19,220
Principal			
Principal outstanding		365,081,039.60	1,322,505,989.16
Average loan		39,391.57	68,808.84
Minimum		1.00	12,012.78
Maximum		235,533.35	296,579.08
Interest rate			
Weighted average (wac)		2.32%	5.25%
Minimum		1.63%	3.50%
Maximum		4.38%	8.12%
Final maturity			
Weighted average (WARM) (months)		154	232
Minimum		02/01/2010	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	% Pool
0.01 - 10%	2.71	6.83	0.08
10.01 - 20%	8.99	15.67	1.08
20.01 - 30%	16.37	25.34	3.22
30.01 - 40%	19.88	35.19	6.90
40.01 - 50%	24.82	45.12	11.88
50.01 - 60%	21.21	54.86	17.95
60.01 - 70%	6.02	62.98	24.28
70.01 - 80%			34.60
Weighted average (WALTV)	39.36		60.58
Minimum	0.00		0.23
Maximum	68.24		79.95

Additional information

BANKINTER 3 Fondo de Titulización Hipotecaria

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.60%	0.81%	0.58%	0.55%	0.75%
Annual Percentage Rate (CPR)	6.94%	9.35%	6.74%	6.43%	8.59%

Geographic distribution

	Current	At constitution date
Andalucía	8.15%	7.80%
Aragón	2.73%	2.61%
Asturias	3.48%	3.06%
Balearic Islands	1.40%	1.52%
Basque Country	10.96%	10.34%
Canary Islands	3.07%	3.24%
Cantabria	3.27%	3.10%
Castilla-La Mancha	2.32%	2.22%
Castilla-León	5.66%	5.80%
Catalonia	16.27%	14.34%
Extremadura	0.65%	0.68%
Galicia	6.80%	5.59%
La Rioja	0.17%	0.20%
Madrid	25.70%	28.29%
Melilla	0.01%	0.02%
Murcia	2.38%	2.25%
Navarra	0.60%	0.79%
Valencia	6.38%	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	132	26,154.50	5,491.19	0.00	31,645.69	24.89	6,029,816.72	6,061,462.41	67.51	35.17
from > 1 to ≤ 2 months	26	13,460.38	3,250.98	0.00	16,711.36	13.14	1,205,394.07	1,222,105.43	13.61	38.79
from > 2 to ≤ 3 months	16	14,522.26	3,210.05	0.00	17,732.31	13.95	569,027.69	586,760.00	6.54	31.10
from > 3 to ≤ 6 months	14	14,571.32	8,278.62	0.00	22,849.94	17.97	840,939.91	863,789.85	9.62	54.04
from > 6 to < 12 months	4	17,281.40	1,972.27	0.00	19,253.67	15.14	78,140.50	97,394.17	1.08	19.66
from ≥ 12 to < 18 months	4	10,421.77	8,542.36	0.00	18,964.13	14.91	127,768.62	146,732.75	1.63	44.75
Subtotal	196	96,411.63	30,745.47	0.00	127,157.10	100.00	8,851,087.51	8,978,244.61	100.00	36.35
<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	196	96,411.63	30,745.47	0.00	127,157.10		8,851,087.51	8,978,244.61		36.35

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