

Brief report

Date: 02/28/2010
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0314019003	10/25/2001 12,736	26,613.29 338,946,861.44 26.61%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	0.9420% 04/16/2010 61.28 Gross 49.64 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	04/16/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	44,857.66 15,117,031.42 44.86%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	1.2620% 04/16/2010 138.38 Gross 112.09 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	2.1420% 04/16/2010 523.60 Gross 424.12 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa3 A-	Baa3 BBB+
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)									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Final Maturity	Years	4.69	4.18	3.72	3.38	3.07	2.78	2.60	2.42		
			Date	11/04/2014	05/03/2014	11/16/2013	07/15/2013	03/25/2013	12/09/2012	10/02/2012	07/31/2012		
		Final Maturity	Years	7.38	6.64	5.88	5.38	4.88	4.38	4.13	3.88		
			Date	07/16/2017	10/16/2016	01/16/2016	07/16/2015	01/16/2015	07/16/2014	04/16/2014	01/16/2014		
		Without optional redemption *	Final Maturity	Years	5.67	5.11	4.64	4.24	3.88	3.58	3.31	3.07	
				Date	10/27/2015	04/09/2015	10/19/2014	05/24/2014	01/15/2014	09/25/2013	06/18/2013	03/24/2013	
	Final Maturity		Years	16.39	15.14	14.14	13.39	12.64	11.64	10.89	10.14		
			Date	07/16/2026	04/16/2025	04/16/2024	07/16/2023	10/16/2022	10/16/2021	01/16/2021	04/16/2020		
	Series B		With optional redemption *	Final Maturity	Years	4.69	4.18	3.72	3.38	3.07	2.79	2.60	2.43
					Date	11/05/2014	05/04/2014	11/17/2013	07/17/2013	03/26/2013	12/11/2012	10/04/2012	08/03/2012
		Final Maturity		Years	7.38	6.64	5.88	5.38	4.88	4.38	4.13	3.88	
				Date	07/16/2017	10/16/2016	01/16/2016	07/16/2015	01/16/2015	07/16/2014	04/16/2014	01/16/2014	
Without optional redemption *		Final Maturity		Years	5.67	5.12	4.65	4.24	3.89	3.58	3.32	3.08	
				Date	10/29/2015	04/12/2015	10/22/2014	05/26/2014	01/18/2014	09/28/2013	06/22/2013	03/27/2013	
		Final Maturity	Years	16.39	15.14	14.14	13.39	12.64	11.64	10.89	10.14		
			Date	07/16/2026	04/16/2025	04/16/2024	07/16/2023	10/16/2022	10/16/2021	01/16/2021	04/16/2020		
		Series C	With optional redemption *	Final Maturity	Years	7.38	6.64	5.88	5.38	4.88	4.38	4.13	3.88
					Date	07/16/2017	10/16/2016	01/16/2016	07/16/2015	01/16/2015	07/16/2014	04/16/2014	01/16/2014
Final Maturity				Years	7.38	6.64	5.88	5.38	4.88	4.38	4.13	3.88	
				Date	07/16/2017	10/16/2016	01/16/2016	07/16/2015	01/16/2015	07/16/2014	04/16/2014	01/16/2014	
Without optional redemption *	Final Maturity			Years	19.04	17.97	16.95	16.00	15.12	14.28	13.48	12.71	
				Date	03/10/2029	02/12/2028	02/04/2027	02/25/2026	04/10/2025	06/07/2024	08/18/2023	11/11/2022	
	Final Maturity		Years	25.65	25.65	25.65	25.65	25.65	25.65	25.65	25.65		
			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	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	7,696,644.20	0.690%	
Servicer ppal collect not yet credited	2,215,909.12		
Servicer ints collect not yet credited	326,601.73		
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		35,634.92	1.680%
Start-up Loan C/P		35,452.76	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,188	19,220	
Principal			
Principal outstanding	360,226,945.58	1,322,505,989.16	
Average loan	39,206.24	68,808.84	
Minimum	1.32	12,012.78	
Maximum	234,707.20	296,579.08	
Interest rate			
Weighted average (wac)	2.22%	5.25%	
Minimum	1.63%	3.50%	
Maximum	4.14%	8.12%	
Final maturity			
Weighted average (WARM) (months)	154	232	
Minimum	03/01/2010	12/29/2001	
Maximum	09/30/2035	09/28/2035	
Index (principal outstanding distribution)			
1-year EURIBORMIBOR	100.00%	100.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	2.74	6.86	0.08
10.01 - 20%	9.12	15.70	1.08
20.01 - 30%	16.35	25.29	3.22
30.01 - 40%	20.15	35.18	6.90
40.01 - 50%	24.80	45.07	11.88
50.01 - 60%	21.07	54.80	17.95
60.01 - 70%	5.77	62.91	24.28
70.01 - 80%			34.60
Weighted average (WALTV)	39.20		60.58
Minimum	0.00		0.23
Maximum	68.07		79.95

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)	0.51%	0.83%	0.63%	0.56%	0.74%
Annual Percentage Rate (CPR)	5.98%	9.53%	7.26%	6.52%	8.57%

Geographic distribution

	Current	At constitution date
Andalucia	8.16%	7.80%
Aragon	2.74%	2.61%
Asturias	3.49%	3.06%
Balearic Islands	1.40%	1.52%
Basque Country	10.97%	10.34%
Canary Islands	3.09%	3.24%
Cantabria	3.28%	3.10%
Castilla-La Mancha	2.33%	2.22%
Castilla-Leon	5.66%	5.80%
Catalonia	16.29%	14.34%
Extremadura	0.62%	0.68%
Galicia	6.84%	5.59%
La Rioja	0.17%	0.20%
Madrid	25.60%	28.29%
Melilla	0.01%	0.02%
Murcia	2.37%	2.25%
Navarra	0.61%	0.79%
Valencia	6.36%	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	166	36,984.90	7,308.62	0.00	44,293.52	31.18	7,548,332.97	7,592,626.49	75.83	35.23
from > 1 to ≤ 2 months	23	17,125.35	3,543.13	0.00	20,668.48	14.55	1,019,379.56	1,040,048.04	10.39	29.34
from > 2 to ≤ 3 months	14	12,552.88	2,608.59	0.00	15,161.47	10.67	526,690.64	541,852.11	5.41	40.30
from > 3 to ≤ 6 months	12	14,321.33	6,015.06	0.00	20,336.39	14.32	573,850.55	594,186.94	5.93	49.44
from > 6 to < 12 months	3	18,275.63	1,836.43	0.00	20,112.06	14.16	70,741.18	90,853.24	0.91	20.80
from ≥ 12 to < 18 months	5	12,370.14	9,095.72	0.00	21,465.86	15.11	132,225.34	153,691.20	1.53	39.77
Subtotal	223	111,630.23	30,407.55	0.00	142,037.78	100.00	9,871,220.24	10,013,258.02	100.00	35.17
<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	223	111,630.23	30,407.55	0.00	142,037.78		9,871,220.24	10,013,258.02		35.17

Additional information