

Brief report

Date: 06/30/2010
Currency: EUR

Date of constitution
 10/22/2001

VAT Reg. no.
 V83123406

Management Company
 Europea de Titulacion 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
 Societe Generale
 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
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Assets Custodian
 Bankinter

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0314019003	10/25/2001 12.736	25.534.24 325,204,080.64 25.53%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	0.9040% 07/16/2010 58.35 Gross 47.26 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	07/16/2010 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0314019011	10/25/2001 337	43,038.88 14,504,102.56 43.04%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	1.2240% 07/16/2010 133.16 Gross 107.86 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	2.1040% 07/16/2010 531.84 Gross 430.79 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		354,908,183.20	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 *	Average life	4.58	4.16	3.70	3.36	3.06	2.77	2.58	2.41			
		Final Maturity	01/25/2015	08/26/2014	03/11/2014	11/08/2013	07/19/2013	04/05/2013	01/27/2013	11/25/2012			
		Final Maturity	07/16/2017	01/16/2017	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	04/16/2014			
	Without optional redemption *	Average life	5.42	4.90	4.46	4.07	3.74	3.44	3.19	2.96			
		Final Maturity	11/30/2015	05/24/2015	12/12/2014	07/24/2014	03/24/2014	12/07/2013	09/05/2013	06/14/2013			
		Final Maturity	04/16/2026	01/16/2025	04/16/2024	07/16/2023	10/16/2022	10/16/2021	01/16/2021	04/16/2020			
Series B	With optional redemption *	Average life	4.58	4.16	3.70	3.36	3.06	2.77	2.58	2.41			
		Final Maturity	01/25/2015	08/26/2014	03/11/2014	11/08/2013	07/19/2013	04/05/2013	01/27/2013	11/25/2012			
		Final Maturity	07/16/2017	01/16/2017	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	04/16/2014			
	Without optional redemption *	Average life	5.43	4.91	4.47	4.08	3.74	3.45	3.19	2.97			
		Final Maturity	12/03/2015	05/27/2015	12/16/2014	07/27/2014	03/27/2014	12/10/2013	09/08/2013	06/17/2013			
		Final Maturity	04/16/2026	01/16/2025	04/16/2024	07/16/2023	10/16/2022	10/16/2021	01/16/2021	04/16/2020			
Series C	With optional redemption *	Average life	7.05	6.55	5.90	5.30	4.80	4.30	4.05	3.80			
		Final Maturity	07/16/2017	01/16/2017	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	04/16/2014			
		Final Maturity	07/16/2017	01/16/2017	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	04/16/2014			
	Without optional redemption *	Average life	18.61	17.56	16.56	15.64	14.78	13.96	13.18	12.43			
		Final Maturity	02/04/2029	01/16/2028	01/16/2027	02/15/2026	04/07/2025	06/12/2024	08/31/2023	12/02/2022			
		Final Maturity	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	91.63%	325,204,080.64	12.10%	96.30%	1,273,600,000.00
Series B	4.09%	14,504,102.56	8.01%	2.55%	33,700,000.00
Series C	4.28%	15,200,000.00	3.73%	1.15%	15,200,000.00
Issue of Bonds		354,908,183.20			1,322,500,000.00
Subord. Line of Credit (Available)	3.73%	13,225,000.00	1.00%		13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,982,383.89	0.650%	
Servicer ppal collect not yet credited	1,498,544.17		
Servicer ints collect not yet credited	202,394.97		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	13,225,000.00	0.00	1.640%
Subordinated Credit S/T		0.00	
Start-up Loan L/P		34,308.55	1.640%
Start-up Loan C/P		26,653.23	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,878	19,220	
Principal			
Principal outstanding	342,783,039.50	1,322,505,989.16	
Average loan	38,610.39	68,808.84	
Minimum	0.80	12,012.78	
Maximum	231,390.68	296,579.08	
Interest rate			
Weighted average (wac)	1.97%	5.25%	
Minimum	1.58%	3.50%	
Maximum	3.61%	8.12%	
Final maturity			
Weighted average (WARM) (months)	151	232	
Minimum	07/05/2010	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	% LTV
0.01 - 10%	2.82	6.85	0.08	7.97
10.01 - 20%	9.81	15.67	1.08	16.14
20.01 - 30%	16.76	25.25	3.22	25.78
30.01 - 40%	20.77	35.29	6.90	35.52
40.01 - 50%	24.62	44.94	11.88	45.48
50.01 - 60%	20.24	54.55	17.95	55.22
60.01 - 70%	4.98	62.53	24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)	38.51		60.58	
Minimum	0.00		0.23	
Maximum	67.40		79.95	

BANKINTER 3 Fondo de Titulacion Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.39%	0.46%	0.52%	0.73%
Annual Percentage Rate (CPR)	4.93%	4.57%	5.35%	6.01%	8.43%

Geographic distribution		
	Current	At constitution date
Andalucia	8.17%	7.80%
Aragon	2.74%	2.61%
Asturias	3.52%	3.06%
Balearic Islands	1.42%	1.52%
Basque Country	11.01%	10.34%
Canary Islands	3.08%	3.24%
Cantabria	3.29%	3.10%
Castilla-La Mancha	2.31%	2.22%
Castilla-Leon	5.69%	5.80%
Catalonia	16.36%	14.34%
Extremadura	0.63%	0.68%
Galicia	6.87%	5.59%
La Rioja	0.17%	0.20%
Madrid	25.46%	28.29%
Melilla	0.01%	0.02%
Murcia	2.39%	2.25%
Navarra	0.60%	0.79%
Valencia	6.30%	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	164	39,767.06	5,334.94	0.00	45,102.00	29.47	7,469,511.66	7,514,613.66	77.66	34.53
from > 1 to ≤ 2 months	22	12,713.32	2,909.97	0.00	15,623.29	10.21	972,507.41	988,130.70	10.21	42.41
from > 2 to ≤ 3 months	6	5,999.47	1,121.01	0.00	7,120.48	4.65	266,888.99	274,009.47	2.83	32.18
from > 3 to ≤ 6 months	8	8,469.58	2,685.81	0.00	11,155.39	7.29	277,734.71	288,890.10	2.99	42.16
from > 6 to < 12 months	7	27,614.45	7,200.07	0.00	34,814.52	22.75	405,829.26	440,643.78	4.55	48.41
from ≥ 12 to < 18 months	5	17,140.76	2,167.07	0.00	19,307.83	12.62	21,705.31	41,013.14	0.42	11.99
from ≥ 18 to < 24 months	2	11,368.41	8,560.34	0.00	19,928.75	13.02	109,132.03	129,060.78	1.33	53.62
Subtotal	214	123,073.05	29,979.21	0.00	153,052.26	100.00	9,523,309.37	9,676,361.63	100.00	35.68
<i>Doubt debts (subjectives)</i>										
	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	214	123,073.05	29,979.21	0.00	153,052.26		9,523,309.37	9,676,361.63		35.68