

Brief report

Date: 10/31/2010
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
 Bankinter

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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0314019003	10/25/2001 12.736	23.656.09 301,283,962.24 23.86%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	1.2470% 01/17/2011 74.57 Gross 60.40 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	01/17/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	39.873.19 13,437,265.03 39.87%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	1.5670% 01/17/2011 157.94 Gross 127.93 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	2.4470% 01/17/2011 618.55 Gross 501.03 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		329,921,227.27	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	Final Maturity	% Annual equivalent CPR											
		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00				
Series B	Final Maturity	% Monthly CPR (SMM)											
		0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44				
Series C	Final Maturity	% Monthly CPR (SMM)											
		0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44				

* 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	91.32%	301,283,962.24	12.69%	96.30%	1,273,600,000.00
Series B	4.07%	13,437,265.03	8.62%	2.55%	33,700,000.00
Series C	4.61%	15,200,000.00	4.01%	1.15%	15,200,000.00
Issue of Bonds		329,921,227.27			1,322,500,000.00
Subord. Line of Credit (Available)	4.01%	13,225,000.00	1.00%		13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,901,285.30	1.030%	
Servicer ppal collect not yet credited	1,434,470.84		
Servicer ints collect not yet credited	200,515.45		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	13,225,000.00	0.00	2.020%
Subordinated Credit S/T		0.00	
Start-up Loan L/P		26,995.97	2.020%
Start-up Loan C/P		19,290.12	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,653	19,220	
Principal			
Principal outstanding	326,658,052.05	1,322,505,989.16	
Average loan	37,750.84	68,808.84	
Minimum	0.28	12,012.78	
Maximum	228,054.99	296,579.08	
Interest rate			
Weighted average (wac)	1.94%	5.25%	
Minimum	1.58%	3.50%	
Maximum	3.78%	8.12%	
Final maturity			
Weighted average (WARM) (months)	149	232	
Minimum	11/03/2010	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%	3.08	6.87	7.97
10.01 - 20%	10.28	15.59	16.14
20.01 - 30%	17.16	25.17	3.22
30.01 - 40%	21.86	35.37	6.90
40.01 - 50%	23.99	44.89	11.88
50.01 - 60%	19.44	54.32	17.95
60.01 - 70%	4.18	62.18	24.28
70.01 - 80%			34.60
Weighted average (WALTV)	37.80		60.58
Minimum	0.00		0.23
Maximum	66.73		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)	0.30%	0.30%	0.35%	0.49%	0.72%
Annual Percentage Rate (CPR)	3.51%	3.50%	4.17%	5.77%	8.26%

Geographic distribution		
	Current	At constitution date
Andalucia	8.12%	7.80%
Aragon	2.74%	2.61%
Asturias	3.57%	3.06%
Balearic Islands	1.42%	1.52%
Basque Country	11.08%	10.34%
Canary Islands	3.08%	3.24%
Cantabria	3.29%	3.10%
Castilla-La Mancha	2.28%	2.22%
Castilla-Leon	5.67%	5.80%
Catalonia	16.48%	14.34%
Extremadura	0.63%	0.68%
Galicia	6.90%	5.59%
La Rioja	0.17%	0.20%
Madrid	25.33%	28.29%
Melilla	0.01%	0.02%
Murcia	2.38%	2.25%
Navarra	0.60%	0.79%
Valencia	6.26%	8.16%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	149	32,469.05	4,174.83	0.00	36,643.88	20.05	6,253,563.33	6,290,207.21	65.92	30.86
from > 1 to ≤ 2 months	30	17,042.27	3,493.10	0.00	20,535.37	11.23	1,592,141.48	1,612,676.85	16.90	38.38
from > 2 to ≤ 3 months	10	8,705.25	1,943.75	0.00	10,649.00	5.83	454,376.95	465,025.95	4.87	44.32
from > 3 to ≤ 6 months	7	10,334.32	3,765.03	0.00	14,099.35	7.71	496,699.11	510,798.46	5.35	47.01
from > 6 to < 12 months	8	20,486.54	5,716.95	0.00	26,203.49	14.33	296,075.24	322,278.73	3.38	44.64
from ≥ 12 to < 18 months	2	24,042.64	4,269.73	0.00	28,312.37	15.49	142,754.91	171,067.28	1.79	42.47
from ≥ 18 to < 24 months	6	34,628.21	11,733.43	0.00	46,361.64	25.36	124,425.52	170,787.16	1.79	33.24
Subtotal	212	147,708.28	35,096.82	0.00	182,805.10	100.00	9,360,036.54	9,542,841.64	100.00	33.65
<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	212	147,708.28	35,096.82	0.00	182,805.10		9,360,036.54	9,542,841.64		33.65