

BANKINTER 3 Fondo de Titulacion Hipotecaria

Brief report

Date: 12/31/2010
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

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

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 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 23.66%	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	Option	Average life Years	Date	% 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	4.03	3.54	3.19	2.86	2.66	2.37	2.20	2.03			
		Final Maturity	01/28/2015	08/02/2014	03/26/2014	11/27/2013	09/13/2013	05/31/2013	03/28/2013	01/27/2013			
		Final Maturity	6.00	5.25	4.75	4.25	4.00	3.50	3.25	3.00			
	Without optional redemption *	Average life	5.39	4.87	4.43	4.05	3.71	3.42	3.17	2.94			
		Final Maturity	06/05/2016	11/30/2015	06/22/2015	02/02/2015	10/03/2014	08/19/2014	03/17/2014	12/25/2013			
		Final Maturity	15.25	14.01	13.25	12.50	11.75	11.01	10.25	9.50			
Series B	With optional redemption *	Average life	4.04	3.55	3.20	2.88	2.67	2.39	2.21	2.05			
		Final Maturity	01/31/2015	08/05/2014	03/30/2014	12/02/2013	09/18/2013	06/06/2013	04/03/2013	02/03/2013			
		Final Maturity	6.00	5.25	4.75	4.25	4.00	3.50	3.25	3.00			
	Without optional redemption *	Average life	5.39	4.88	4.44	4.06	3.73	3.44	3.18	2.96			
		Final Maturity	06/07/2016	12/03/2015	06/26/2015	02/06/2015	10/08/2014	06/24/2014	03/24/2014	01/01/2014			
		Final Maturity	15.25	14.01	13.25	12.50	11.75	11.01	10.25	9.50			
Series C	With optional redemption *	Average life	6.00	5.25	4.75	4.25	4.00	3.50	3.25	3.00			
		Final Maturity	01/16/2017	04/16/2016	10/16/2015	04/16/2015	01/16/2015	07/16/2014	04/16/2014	01/16/2014			
		Final Maturity	6.00	5.25	4.75	4.25	4.00	3.50	3.25	3.00			
	Without optional redemption *	Average life	18.02	16.98	16.01	15.12	14.28	13.49	12.73	12.01			
		Final Maturity	01/18/2029	01/07/2028	01/17/2027	02/24/2026	04/25/2025	07/10/2024	10/08/2023	01/18/2023			
		Final Maturity	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76			

* 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	12,625,151.70	1.000%	
Servicer ppal collect not yet credited	3,406,728.94		
Servicer ints collect not yet credited	168,436.83		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	13,225,000.00	0.00	1.990%
Subordinated Credit S/T		0.00	
Start-up Loan L/P		26,995.97	1.990%
Start-up Loan C/P		19,290.12	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,496	19,220	
Principal			
Principal outstanding	315,045,238.75	1,322,505,989.16	
Average loan	37,081.60	68,808.84	
Minimum	7.78	12,012.78	
Maximum	226,379.92	296,579.08	
Interest rate			
Weighted average (wac)	1.98%	5.25%	
Minimum	1.58%	3.50%	
Maximum	3.78%	8.12%	
Final maturity			
Weighted average (WARM) (months)	148	232	
Minimum	01/04/2011	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%	3.29	6.84	0.08	7.97
10.01 - 20%	10.60	15.49	1.08	16.14
20.01 - 30%	17.35	25.21	3.22	25.78
30.01 - 40%	21.89	35.35	6.90	35.52
40.01 - 50%	24.01	44.83	11.88	45.48
50.01 - 60%	19.27	54.25	17.95	55.22
60.01 - 70%	3.59	62.17	24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)	37.43		60.58	
Minimum	0.00		0.23	
Maximum	66.39		79.95	

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.38%	0.72%	0.53%	0.49%	0.72%
Annual Percentage Rate (CPR)	15.33%	8.29%	6.20%	5.78%	8.31%

Geographic distribution		
	Current	At constitution date
Andalucia	8.20%	7.80%
Aragon	2.72%	2.61%
Asturias	3.59%	3.06%
Balearic Islands	1.43%	1.52%
Basque Country	11.07%	10.34%
Canary Islands	3.08%	3.24%
Cantabria	3.27%	3.10%
Castilla-La Mancha	2.30%	2.22%
Castilla-Leon	5.66%	5.80%
Catalonia	16.46%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.94%	5.59%
La Rioja	0.17%	0.20%
Madrid	25.20%	28.29%
Melilla	0.01%	0.02%
Murcia	2.41%	2.25%
Navarra	0.59%	0.79%
Valencia	6.27%	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	107	26,503.08	3,605.58	0.00	30,108.66	16.54	4,881,392.14	4,911,500.80	67.02	33.86
from > 1 to ≤ 2 months	26	14,117.43	2,325.57	0.00	16,443.00	9.04	957,202.86	973,645.86	13.29	33.47
from > 2 to ≤ 3 months	9	8,539.99	1,268.28	0.00	9,808.27	5.39	338,396.49	348,204.76	4.75	26.46
from > 3 to ≤ 6 months	11	12,752.13	3,942.97	0.00	16,695.10	9.17	481,716.04	498,411.14	6.80	43.00
from > 6 to < 12 months	4	10,623.89	1,241.92	0.00	11,865.81	6.52	55,026.79	66,892.60	0.91	24.46
from ≥ 12 to < 18 months	5	39,400.40	8,839.93	0.00	48,240.33	26.51	310,539.79	358,780.12	4.90	49.68
from ≥ 18 to < 24 months	4	21,211.40	2,417.80	0.00	23,629.20	12.98	17,341.89	40,971.09	0.56	15.00
from ≥ 2 years	2	15,388.67	9,810.03	0.00	25,198.70	13.85	105,111.77	130,310.47	1.78	54.14
Subtotal	168	148,536.99	33,452.08	0.00	181,989.07	100.00	7,146,727.77	7,328,716.84	100.00	34.25
<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	168	148,536.99	33,452.08	0.00	181,989.07		7,146,727.77	7,328,716.84		34.25