BANKINTER 3 Fondo de Titulizacion Hipotecaria

Brief report

Date: 10/31/2011
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A ES0314019003	10/25/2001 12,736	20,032.24 255,130,608.64 20.03%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	1.8320% 01/16/2012 92.77 Gross 75.14 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	01/16/2012 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	33,765.06 11,378,825.22 33.77%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	2.1520% 01/16/2012 183.67 Gross 148.77 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	3.0320% 01/16/2012 766.42 Gross 620.80 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		281,709,433.86	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	3.81	3.32	2.97	2.76	2.45	2.27	2.09	1.93
			Date	08/22/2015	02/24/2015	10/20/2014	08/02/2014	04/11/2014	02/04/2014	12/02/2013	10/03/2013
		Final Maturity	Years	5.46	4.71	4.21	3.96	3.46	3.21	2.96	2.71
			Date	04/16/2017	07/16/2016	01/16/2016	10/16/2015	04/16/2015	01/16/2015	10/16/2014	07/16/2014
	Without optional redemption *	Average life	Years	5.19	4.71	4.29	3.93	3.61	3.34	3.09	2.88
			Date	01/05/2017	07/13/2016	02/12/2016	10/03/2015	06/10/2015	03/01/2015	12/02/2014	09/15/2014
		Final Maturity	Years	14.47	13.47	12.72	11.97	11.22	10.47	9.72	9.22
			Date	04/16/2026	04/16/2025	07/16/2024	10/16/2023	01/16/2023	04/16/2022	07/16/2021	01/16/2021
Series B	With optional redemption *	Average life	Years	3.82	3.33	2.98	2.77	2.46	2.28	2.10	1.94
			Date	08/24/2015	02/27/2015	10/23/2014	08/05/2014	04/15/2014	02/08/2014	12/06/2013	10/07/2013
		Final Maturity	Years	5.46	4.71	4.21	3.96	3.46	3.21	2.96	2.71
			Date	04/16/2017	07/16/2016	01/16/2016	10/16/2015	04/16/2015	01/16/2015	10/16/2014	07/16/2014
	Without optional redemption *	Average life	Years	5.20	4.72	4.30	3.94	3.62	3.35	3.11	2.89
			Date	01/09/2017	07/17/2016	02/16/2016	10/07/2015	06/15/2015	03/06/2015	12/07/2014	09/20/2014
		Final Maturity	Years	14.47	13.47	12.72	11.97	11.22	10.47	9.72	9.22
			Date	04/16/2026	04/16/2025	07/16/2024	10/16/2023	01/16/2023	04/16/2022	07/16/2021	01/16/2021
Series C	With optional redemption *	Average life	Years	5.46	4.71	4.21	3.96	3.46	3.21	2.96	2.71
			Date	04/16/2017	07/16/2016	01/16/2016	10/16/2015	04/16/2015	01/16/2015	10/16/2014	07/16/2014
		Final Maturity	Years	5.46	4.71	4.21	3.96	3.46	3.21	2.96	2.71
			Date	04/16/2017	07/16/2016	01/16/2016	10/16/2015	04/16/2015	01/16/2015	10/16/2014	07/16/2014
	Without optional redemption *	Average life	Years	17.32	16.34	15.41	14.55	13.75	13.00	12.28	11.60
			Date	02/20/2029	02/28/2028	03/25/2027	05/15/2026	07/27/2025	10/25/2024	02/07/2024	06/03/2023
		Final Maturity	Years	23.98	23.98	23.98	23.98	23.98	23.98	23.98	23.98
			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	% CE		At issue date	% CE
Series A	90.57%	255,130,608.64	14.13%	96.30%	1,273,600,000.00	4.70%
Series B	4.04%	11,378,825.22	10.09%	2.55%	33,700,000.00	2.15%
Series C	5.40%	15,200,000.00	4.69%	1.15%	15,200,000.00	1.00%
Issue of Bonds		281,709,433.86			1,322,500,000.00	
Subord. Line of Credit (Available)	4.69%	13,225,000.00		1.00%	13,225,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		15,104,299.84	1.590%
Servicer ppal collect not yet credited		1,352,602.67	
Servicer ints collect not yet credited		229,397.56	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T	13,225,000.00	0.00	2.570%
Subordinated Credit S/T		0.00	
Start-up Loan L/P		14,241.41	2.570%
Start-up Loan C/P		11,364.98	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,962	19,220
Principal		
Principal outstanding	278,548,295.69	1,322,505,989.16
Average loan	34,984.71	68,808.84
Minimum	6.41	12,012.78
Maximum	218,180.35	296,579.08
Interest rate		
Weighted average (wac)	2.58%	5.25%
Minimum	1.75%	3.50%
Maximum	4.64%	8.12%
Final maturity		
Weighted average (WARM) (months)	143	232
Minimum	11/03/2011	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	4.04	6.89	0.08	7.97
10.01 - 20%	11.68	15.51	1.08	16.14
20.01 - 30%	17.77	25.33	3.22	25.78
30.01 - 40%	24.74	35.18	6.90	35.52
40.01 - 50%	23.54	45.08	11.88	45.48
50.01 - 60%	16.77	54.03	17.95	55.22
60.01 - 70%	1.45	62.11	24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)		35.87		60.58
Minimum		0.00		0.23
Maximum		64.70		79.95

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.28%	0.31%	0.43%	0.69%
Annual Percentage Rate (CPR)	2.97%	3.33%	3.70%	5.02%	7.95%

Geographic distribution

	Current	At constitution date
Andalucia	8.26%	7.80%
Aragon	2.67%	2.61%
Asturias	3.68%	3.06%
Balearic Islands	1.47%	1.52%
Basque Country	11.11%	10.34%
Canary Islands	3.09%	3.24%
Cantabria	3.26%	3.10%
Castilla-La Mancha	2.34%	2.22%
Castilla-Leon	5.63%	5.80%
Catalonia	16.54%	14.34%
Extremadura	0.64%	0.68%
Galicia	7.01%	5.59%
La Rioja	0.16%	0.20%
Madrid	25.06%	28.29%
Melilla	0.01%	0.02%
Murcia	2.41%	2.25%
Navarra	0.56%	0.79%
Valencia	6.09%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	152	34,570.96	7,382.64	0.00	41,953.60	15.75	7,115,339.86	7,157,293.46	67.21	35.85
from > 1 to ≤ 2 months	34	21,689.66	4,536.88	0.00	26,226.54	9.84	1,466,959.79	1,493,186.33	14.02	30.39
from > 2 to ≤ 3 months	21	17,242.65	4,238.39	0.00	21,481.04	8.06	850,909.63	872,390.67	8.19	35.76
from > 3 to ≤ 6 months	13	17,731.72	4,283.90	0.00	22,015.62	8.26	430,838.50	452,854.12	4.25	34.25
from > 6 to < 12 months	10	25,828.86	4,817.86	0.00	30,646.72	11.50	240,280.05	270,926.77	2.54	27.10
from ≥ 18 to < 24 months	5	26,555.64	5,928.87	0.00	32,484.51	12.19	128,223.81	160,708.32	1.51	42.93
from ≥ 2 years	6	75,171.26	16,468.58	0.00	91,639.84	34.39	150,230.95	241,870.79	2.27	34.77
Subtotal	241	218,790.75	47,657.12	0.00	266,447.87	100.00	10,382,782.59	10,649,230.46	100.00	34.68
Doubt debts (subjectives)										
	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	241	218,790.75	47,657.12	0.00	266,447.87		10,382,782.59	10,649,230.46		34.68

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