

Brief report

Date: 10/31/2011
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
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 EBN Banco
 JPMorgan
 Schroder Salomon Smith Barney
 Société Générale
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Market
 AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
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Subordinated Credit
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Issued securities: Mortgage-Backed Bonds

Bonds Issue									
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	
			Current	Original	Reference rate and margin	Next coupon			Current
					Payment Date				Original
Series A	ES0314019003	10/25/2001	20,032.24	100,000.00	Floating	1.8320%	10/16/2038	01/16/2012	Aaa
		12,736	255,130,608.64	1,273,600,000.00	3-M Euribor+0.260%	01/16/2012	Quarterly	"Pass-Through"	AAA
			20.03%		16.Jan/Apr/Jul/Oct	92.77 Gross	16.Jan/Apr/Jul/Oct		AAA
						75.14 Net			
Series B	ES0314019011	10/25/2001	33,765.06	100,000.00	Floating	2.1520%	10/16/2038	To be determined	A2
		337	11,378,825.22	33,700,000.00	3-M Euribor+0.580%	01/16/2012	Quarterly	"Pass-Through"	A+
			33.77%		16.Jan/Apr/Jul/Oct	183.67 Gross	16.Jan/Apr/Jul/Oct	Pro rata	A+
						148.77 Net		deferred start /	
								Secutorial	
Series C	ES0314019029	10/25/2001	100,000.00	100,000.00	Floating	3.0320%	10/16/2038	To be determined	Baa3
		152	15,200,000.00	15,200,000.00	3-M Euribor+1.460%	01/16/2012	Quarterly	"Pass-Through"	A-
			100.00%		16.Jan/Apr/Jul/Oct	766.42 Gross	16.Jan/Apr/Jul/Oct	Pro rata	BBB+
						620.80 Net		deferred start /	
								Secutorial	
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)											
Series	Option	Average life	Years	% Monthly CPR (SMM)							Final Maturity
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	
				% 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
	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
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
	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
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
	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

* 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	90.57%	255,130,608.64	14.13%	96.30%	1,273,600,000.00
Series B	4.04%	11,378,825.22	10.09%	2.55%	33,700,000.00
Series C	5.40%	15,200,000.00	4.69%	1.15%	15,200,000.00
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 financial 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 EURIBORMIBOR		100.00%	100.00%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	4.04	6.89	0.08
10.01 - 20%	11.68	15.51	1.08
20.01 - 30%	17.77	25.33	3.22
30.01 - 40%	24.74	35.18	6.90
40.01 - 50%	23.54	45.08	11.88
50.01 - 60%	16.77	54.03	17.95
60.01 - 70%	1.45	62.11	24.28
70.01 - 80%			34.60
Weighted average (WALTV)		35.87	60.58
Minimum		0.00	0.23
Maximum		64.70	79.95

Additional information

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)	0.25%	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	0.18%	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	%		%		
<i>Delinquencies</i>										
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
<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	241	218,790.75	47,657.12	0.00	266,447.87		10,382,782.59	10,649,230.46		34.68