

Brief report

Date: 10/31/2013
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
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Subordinated Loan
 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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Next			
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0314019003	10/25/2001	12,736	14,115.81 179,778,956.16 14.12%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	0.4870% 01/16/2014 17.57 Gross 13.88 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	01/16/2014 "Pass-Through"	A3sf AA-sf	Aaa AAA
Series B	ES0314019011	10/25/2001	337	23,792.71 8,018,143.27 23.79%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	0.8070% 01/16/2014 49.07 Gross 38.77 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	Baa3sf AA-sf	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	1.6870% 01/16/2014 431.12 Gross 340.58 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secquential	Ba2sf BBB+sf	Baa3 BBB+
Total				202,997,099.43	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Optional	With optional redemption	% Monthly CPR (SMM)									
			Average life	Years	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	2.40	2.18	1.98	1.79	1.60	1.41	1.39	1.21	1.21
		Final Maturity	Years	03/24/2016	01/06/2016	10/24/2015	08/14/2015	06/06/2015	03/31/2015	03/22/2015	01/17/2015	01/17/2015
		Date		2.96	2.71	2.46	2.21	1.96	1.71	1.46	1.21	1.46
Series B	With optional redemption *	Average life	Years	4.47	4.09	3.75	3.46	3.20	2.97	2.77	2.59	2.59
		Final Maturity	Years	04/19/2018	11/30/2017	07/31/2017	04/15/2017	01/11/2017	10/19/2016	08/06/2016	06/01/2016	06/01/2016
		Date		11.97	11.22	10.47	9.96	9.46	8.71	8.22	7.71	7.71
Series C	With optional redemption *	Average life	Years	10/16/2025	01/16/2025	04/16/2024	10/16/2023	04/16/2023	07/16/2022	01/16/2022	07/16/2021	07/16/2021
		Final Maturity	Years	10/16/2016	07/16/2016	04/16/2016	01/16/2016	10/16/2015	07/16/2015	07/16/2015	04/16/2015	04/16/2015
		Date		4.48	4.10	3.77	3.47	3.22	2.99	2.78	2.60	2.60

* 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
Series A	88.56%	179,778,956.16	17.95%	96.30%	1,273,600,000.00
Series B	3.95%	8,018,143.27	14.00%	2.55%	33,700,000.00
Series C	7.49%	15,200,000.00	6.51%	1.15%	15,200,000.00
Issue of Bonds		202,997,099.43			1,322,500,000.00
Reserve Fund	6.51%	13,225,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,619,462.25	0.230%	
Servicer ppal collect not yet credited	1,073,943.54		
Servicer ints collect not yet credited	72,761.79		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		13,225,000.00	1.230%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		5,972.02	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		1,990,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,556	19,220	
Principal			
Principal outstanding	200,393,803.54	1,322,505,989.16	
Average loan	30,566.47	68,808.84	
Minimum	0.98	12,012.78	
Maximum	197,637.23	296,579.08	
Interest rate			
Weighted average (wac)	1.21%	5.25%	
Minimum	0.88%	3.50%	
Maximum	3.99%	8.12%	
Final maturity			
Weighted average (WARM) (months)	131	232	
Minimum	11/02/2013	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%	5.15	6.36	0.08	7.97
10.01 - 20%	12.90	15.74	1.08	16.14
20.01 - 30%	24.71	25.22	3.22	25.78
30.01 - 40%	24.58	35.15	6.90	35.52
40.01 - 50%	23.20	44.14	11.88	45.48
50.01 - 60%	9.41	53.33	17.95	55.22
60.01 - 70%	0.05	60.33	24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)	32.52		60.58	
Minimum	0.00		0.23	
Maximum	60.48		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)	0.33%	0.20%	0.23%	0.32%	0.63%
Annual Percentage Rate (CPR)	3.91%	2.36%	2.78%	3.82%	7.33%

Geographic distribution

	Current	At constitution date
Andalucia	8.23%	7.80%
Aragon	2.60%	2.61%
Asturias	3.90%	3.06%
Balearic Islands	1.53%	1.52%
Basque Country	11.41%	10.34%
Canary Islands	3.15%	3.24%
Cantabria	3.33%	3.10%
Castilla-La Mancha	2.43%	2.22%
Castilla-Leon	5.60%	5.80%
Catalonia	16.81%	14.34%
Extremadura	0.64%	0.68%
Galicia	7.05%	5.59%
La Rioja	0.13%	0.20%
Madrid	24.67%	28.29%
Melilla	0.00%	0.02%
Murcia	2.38%	2.25%
Navarra	0.51%	0.79%
Valencia	5.65%	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	134	28,208.69	1,968.09	0.00	30,176.78	10.78	4,723,635.61	4,753,812.39	66.78	26.59
from > 1 to ≤ 2 months	32	13,642.25	1,249.51	0.00	14,891.76	5.32	990,323.29	1,005,215.05	14.12	31.07
from > 2 to ≤ 3 months	7	5,642.70	821.33	0.00	6,464.03	2.31	321,091.97	327,556.00	4.60	39.09
from > 3 to ≤ 6 months	8	15,277.80	1,227.86	0.00	16,505.66	5.89	274,622.59	291,128.25	4.09	25.82
from > 6 to < 12 months	6	12,835.73	1,543.37	0.00	14,379.10	5.13	103,855.83	118,234.93	1.66	19.75
from ≥ 12 to < 18 months	3	25,599.63	4,006.51	0.00	29,606.14	10.57	133,113.33	162,719.47	2.29	34.70
from ≥ 18 to < 24 months	3	14,978.10	3,947.44	0.00	18,925.54	6.76	108,591.15	127,516.69	1.79	47.43
from ≥ 2 years	13	126,535.26	22,553.96	0.00	149,089.22	53.24	183,558.54	332,647.76	4.67	29.82
Subtotal	206	242,720.16	37,318.07	0.00	280,038.23	100.00	6,838,792.31	7,118,830.54	100.00	27.88
<i>Doubt debts (subjectives)</i>										
Swap	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	206	242,720.16	37,318.07	0.00	280,038.23		6,838,792.31	7,118,830.54		27.88

Additional information