

**Brief report**

**Date:** 02/28/2017  
**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**  
 Société Générale

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Société Générale

**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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating		
			(Bond Unit / Series Total / %Factor)				Next coupon	Final maturity (legal)		Next	Moody's / S&P
				Current	Original	Payment Date			Current	Original	
Series A	ES0314019003	10/25/2001	12,736	7,307.55	100,000.00	Floating	0.0000%	10/16/2038	04/18/2017	Aa2sf	Aaa
				93,068,956.80	1,273,600,000.00	3-M Euribor+0.260%	04/18/2017	Quarterly	"Pass-Through"	AA+sf	AAA
				7.31%		16.Jan/Apr/Jul/Oct	0.00 Gross	16.Jan/Apr/Jul/Oct			
							0.00 Net				
Series B	ES0314019011	10/25/2001	337	12,317.14	100,000.00	Floating	0.2530%	10/16/2038	To be determined	Aa2sf	A2
				4,150,876.18	33,700,000.00	3-M Euribor+0.580%	04/18/2017	Quarterly	"Pass-Through"	AA-sf	A+
				12.32%		16.Jan/Apr/Jul/Oct	7.96 Gross	16.Jan/Apr/Jul/Oct	Pro rata		
							6.45 Net		deferred start /		
									Secuential		
Series C	ES0314019029	10/25/2001	152	100,000.00	100,000.00	Floating	1.1330%	10/16/2038	To be determined	Aa2sf	Baa3
				15,200,000.00	15,200,000.00	3-M Euribor+1.460%	04/18/2017	Quarterly	"Pass-Through"	BBBsf	BBB+
				100.00%		16.Jan/Apr/Jul/Oct	289.54 Gross	16.Jan/Apr/Jul/Oct	Pro rata		
							234.53 Net		deferred start /		
									Secuential		
<b>Total</b>				112,419,832.98	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)							
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
				% Annual equivalent CPR							
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series A	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date		04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017
	Without optional redemption *	Average life	Years	3.23	3.10	2.98	2.87	2.76	2.66	2.57	2.48
		Final Maturity	Years	7.75	7.50	7.25	7.00	6.75	6.50	6.25	6.00
		Date		04/08/2020	02/21/2020	01/08/2020	11/28/2019	10/20/2019	09/13/2019	08/10/2019	07/09/2019
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date		04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017
	Without optional redemption *	Average life	Years	3.23	3.10	2.98	2.87	2.76	2.66	2.57	2.48
		Final Maturity	Years	7.75	7.50	7.25	7.00	6.75	6.50	6.25	6.00
		Date		04/08/2020	02/21/2020	01/08/2020	11/28/2019	10/20/2019	09/13/2019	08/10/2019	07/09/2019
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Date		04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017
	Without optional redemption *	Average life	Years	9.50	9.18	8.87	8.58	8.31	8.05	7.81	7.57
		Final Maturity	Years	11.76	11.50	11.25	11.01	10.75	10.50	10.25	10.01
		Date		07/14/2026	03/19/2026	11/28/2025	08/14/2025	05/07/2025	02/02/2025	11/04/2024	08/11/2024

\* 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	82.79%	93,068,956.80	28.97%	96.30%	1,273,600,000.00
Series B	3.69%	4,150,876.18	25.28%	2.55%	33,700,000.00
Series C	13.52%	15,200,000.00	11.76%	1.15%	15,200,000.00
Issue of Bonds		112,419,832.98			1,322,500,000.00
Reserve Fund	11.76%	13,225,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,145,984.34	-0.347%	
Servicer ppal collect not yet credited	675,949.45		
Servicer ints collect not yet credited	26,646.53		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Subordinated Credit L/T		13,225,000.00	0.670%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
<b>Swap collateralized amount</b>	<b>Amount</b>	<b>Credited</b>	
CSA *	0.00		
Cash		2,160,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	4,428	19,220	
Principal			
Principal outstanding	108,771,769.47	1,322,505,989.16	
Average loan	24,564.54	68,808.84	
Minimum	2.54	12,012.78	
Maximum	160,897.07	296,579.08	
Interest rate			
Weighted average (wac)	0.63%	5.26%	
Minimum	0.31%	3.50%	
Maximum	2.99%	8.12%	
Final maturity			
Weighted average (WARM) (months)	110	232	
Minimum	03/03/2017	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%	9.72	6.96	0.09
10.01 - 20%	21.22	14.80	1.08
20.01 - 30%	30.44	25.54	3.22
30.01 - 40%	25.36	34.21	6.90
40.01 - 50%	12.57	43.47	11.88
50.01 - 60%	0.69	50.83	17.95
60.01 - 70%			24.28
70.01 - 80%			34.60
75.01 - 80%			75.05
Weighted average (WALTV)	26.08		60.58
Minimum	0.00		0.23
Maximum	51.67		79.95

# 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)	0.14%	0.50%	0.46%	0.41%	0.57%
Annual Percentage Rate (CPR)	1.61%	5.78%	5.39%	4.85%	6.64%

### Geographic distribution

	Current	At constitution date
Andalucia	8.05%	7.80%
Aragon	2.49%	2.61%
Asturias	4.03%	3.06%
Balearic Islands	1.49%	1.52%
Basque Country	12.07%	10.34%
Canary Islands	3.48%	3.24%
Cantabria	3.37%	3.10%
Castilla-La Mancha	2.46%	2.22%
Castilla-Leon	5.43%	5.80%
Catalonia	17.38%	14.34%
Extremadura	0.68%	0.68%
Galicia	7.59%	5.59%
La Rioja	0.10%	0.20%
Madrid	23.62%	28.29%
Melilla		0.02%
Murcia	2.18%	2.25%
Navarra	0.49%	0.79%
Valencia	5.09%	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	82	21,636.88	694.15	0.00	22,331.03	7.00	2,383,766.72	2,406,117.75	58.86	22.61
from > 1 to ≤ 2 months	12	4,912.66	324.72	0.00	5,237.38	1.64	359,042.05	364,279.43	8.91	28.92
from > 2 to ≤ 3 months	11	8,844.88	349.21	0.00	9,194.09	2.88	266,197.12	275,391.21	6.74	19.70
from > 3 to ≤ 6 months	4	5,749.44	290.93	0.00	6,040.37	1.89	103,524.45	109,564.82	2.68	24.96
from > 6 to < 12 months	6	12,842.43	723.53	0.00	13,565.96	4.25	145,432.47	158,998.43	3.89	25.85
from ≥ 12 to < 18 months	7	30,206.27	2,191.86	0.00	32,398.13	10.16	160,506.13	192,904.26	4.72	29.68
from ≥ 18 to < 24 months	3	24,970.49	1,831.53	0.00	26,802.02	8.40	118,869.36	145,671.38	3.56	36.25
from ≥ 2 years	14	183,841.09	19,610.90	0.00	203,451.99	63.77	231,435.86	434,887.85	10.64	31.86
Subtotal	139	293,004.14	26,016.83	0.00	319,020.97	100.00	3,768,794.16	4,087,815.13	100.00	24.37
<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	139	293,004.14	26,016.83	0.00	319,020.97		3,768,794.16	4,087,815.13		24.37

#### Additional information