

Brief report

Date: 03/31/2017
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
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Swap
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Assets Custodian
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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
		Current		Original	Reference rate and margin				Current	Original
Series A	ES0314019003	10/25/2001	7,307.55	100,000.00	Floating	0.0000%	10/16/2038	04/18/2017	Aa2sf	Aaa
		12,736	93,068,956.80	1,273,600,000.00	3-M Euribor+0.260%	0.000000 Gross	Quarterly	"Pass-Through"	AA+sf	AAA
			7.31%		16.Jan/Apr/Jul/Oct	0.000000 Net	16.Jan/Apr/Jul/Oct			
Series B	ES0314019011	10/25/2001	12,317.14	100,000.00	Floating	0.2530%	10/16/2038	To be determined	Aa2sf	A2 A+
		337	4,150,876.18	33,700,000.00	3-M Euribor+0.580%	7.960000 Gross	Quarterly	"Pass-Through"	AA-sf	
			12.32%		16.Jan/Apr/Jul/Oct	6.447600 Net	16.Jan/Apr/Jul/Oct	Pro rata		
								deferred start /		
								Securitized		
Series C	ES0314019029	10/25/2001	100,000.00	100,000.00	Floating	1.1330%	10/16/2038	To be determined	Aa2sf	Baa3
		152	15,200,000.00	15,200,000.00	3-M Euribor+1.460%	289,540000 Gross	Quarterly	"Pass-Through"	BBBsf	BBB+
			100.00%		16.Jan/Apr/Jul/Oct	234.527400 Net	16.Jan/Apr/Jul/Oct	Pro rata		
								deferred start /		
								Securitized		
Total			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	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017
		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	3.78	3.63	3.50	3.37	3.26	3.15	3.04	2.95
		Final Maturity	Years	10/24/2020	09/02/2020	07/16/2020	05/31/2020	04/18/2020	03/09/2020	02/01/2020	12/27/2019
		Date	04/16/2027	01/16/2027	07/16/2026	04/16/2026	01/16/2026	07/16/2025	04/16/2025	01/16/2025	
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	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017	04/16/2017
		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	3.78	3.63	3.50	3.37	3.26	3.15	3.04	2.95
		Final Maturity	Years	10/24/2020	09/02/2020	07/16/2020	05/31/2020	04/18/2020	03/09/2020	02/01/2020	12/27/2019
		Date	04/16/2027	01/16/2027	07/16/2026	04/16/2026	01/16/2026	07/16/2025	04/16/2025	01/16/2025	
Series C	With optional redemption *	Average life	Years	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16
		Final Maturity	Years	03/14/2017	03/14/2017	03/14/2017	03/14/2017	03/14/2017	03/14/2017	03/14/2017	03/14/2017
		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	8.17	7.97	7.78	7.58	7.38	7.19	7.00	6.81
		Final Maturity	Years	03/16/2025	01/03/2025	10/24/2024	08/13/2024	06/02/2024	03/23/2024	01/13/2024	11/07/2023
		Date	07/16/2035	07/16/2035	07/16/2035	07/16/2035	07/16/2035	07/16/2035	07/16/2035	07/16/2035	

* 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		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	20,147,096.77	-0.350%	
Servicer ppal collect not yet credited	582,245.34		
Servicer ints collect not yet credited	17,823.93		
Liabilities	Available	Balance	Interest
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	
Swap collateralized amount	Amount	Credited	
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	4,394	19,220	
Principal			
Principal outstanding	106,914,620.61	1,322,505,989.16	
Average loan	24,331.96	68,808.84	
Minimum	2.44	12,012.78	
Maximum	160,197.93	296,579.08	
Interest rate			
Weighted average (wac)	0.62%	5.26%	
Minimum	0.29%	3.50%	
Maximum	2.89%	8.12%	
Final maturity			
Weighted average (WARM) (months)	109	232	
Minimum	04/07/2017	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	% Pool
0.01 - 10%	10.00	6.91	0.09
10.01 - 20%	20.97	14.80	1.08
20.01 - 30%	31.46	25.55	3.22
30.01 - 40%	24.75	34.32	6.90
40.01 - 50%	12.16	43.39	11.88
50.01 - 60%	0.66	50.65	17.95
60.01 - 70%			24.28
70.01 - 80%			34.60
Weighted average (WALTV)	25.94		60.58
Minimum	0.00		0.23
Maximum	51.45		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)	0.41%	0.34%	0.44%	0.43%	0.57%
Annual Percentage Rate (CPR)	4.86%	4.01%	5.12%	5.04%	6.63%

Geographic distribution		
	Current	At constitution date
Andalucia	8.06%	7.80%
Aragon	2.48%	2.61%
Asturias	4.05%	3.06%
Balearic Islands	1.49%	1.52%
Basque Country	12.14%	10.34%
Canary Islands	3.48%	3.24%
Cantabria	3.38%	3.10%
Castilla-La Mancha	2.45%	2.22%
Castilla-Leon	5.42%	5.80%
Catalonia	17.39%	14.34%
Extremadura	0.68%	0.68%
Galicia	7.62%	5.59%
La Rioja	0.10%	0.20%
Madrid	23.57%	28.29%
Melilla		0.02%
Murcia	2.18%	2.25%
Navarra	0.48%	0.79%
Valencia	5.04%	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	66	18,358.83	452.58	0.00	18,811.41	5.88	1,787,821.49	1,806,632.90	51.08	21.27
from > 1 to ≤ 2 months	12	6,217.36	236.45	0.00	6,453.81	2.02	354,486.66	360,940.47	10.21	23.59
from > 2 to ≤ 3 months	9	5,706.14	318.68	0.00	6,024.82	1.88	205,736.87	211,761.69	5.99	24.81
from > 3 to ≤ 6 months	10	11,780.68	476.63	0.00	12,257.31	3.83	215,349.97	227,607.28	6.44	18.15
from > 6 to < 12 months	5	9,069.91	824.85	0.00	9,894.76	3.10	149,100.99	158,995.75	4.50	33.74
from ≥ 12 to < 18 months	7	33,592.83	2,103.82	0.00	35,696.65	11.17	144,849.75	180,546.40	5.10	27.00
from ≥ 18 to < 24 months	3	22,343.53	1,954.58	0.00	24,298.11	7.60	131,300.44	155,598.55	4.40	40.61
from ≥ 2 years	14	186,506.84	19,734.28	0.00	206,241.12	64.52	228,477.40	434,718.52	12.29	31.84
Subtotal	126	293,576.12	26,101.87	0.00	319,677.99	100.00	3,217,123.57	3,536,801.56	100.00	23.55
<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	126	293,576.12	26,101.87	0.00	319,677.99		3,217,123.57	3,536,801.56		23.55

Additional information