

Brief report

Date: 05/31/2017
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
 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
			Current	Original	Reference rate and margin				Current	
					Payment Date				Original	
Series A	ES0314019003	10/25/2001	6,894.27	100,000.00	Floating	0.0000%	10/16/2038	07/17/2017	Aa2sf	Aaa
		12,736	87,805,422.72	1,273,600,000.00	3-M Euribor+0.260%	07/17/2017	Quarterly	"Pass-Through"	AA+sf	AAA
			6.89%		16.Jan/Apr/Jul/Oct	0.00 Gross	16.Jan/Apr/Jul/Oct			
						0.00 Net				
Series B	ES0314019011	10/25/2001	11,620.54	100,000.00	Floating	0.2480%	10/16/2038	To be determined	Aa2sf	A2 A+
		337	3,916,121.98	33,700,000.00	3-M Euribor+0.580%	07/17/2017	Quarterly	"Pass-Through"	AA-sf	
			11.62%		16.Jan/Apr/Jul/Oct	7.20 Gross	16.Jan/Apr/Jul/Oct	Pro rata		
						5.83 Net		deferred start /		
								Securitized		
Series C	ES0314019029	10/25/2001	100,000.00	100,000.00	Floating	1.1280%	10/16/2038	To be determined	Aa2sf	Baa3
		152	15,200,000.00	15,200,000.00	3-M Euribor+1.460%	07/17/2017	Quarterly	"Pass-Through"	BBBsf	BBB+
			100.00%		16.Jan/Apr/Jul/Oct	282.00 Gross	16.Jan/Apr/Jul/Oct	Pro rata		
						228.42 Net		deferred start /		
								Securitized		
Total			106,921,544.70	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							Final Maturity	Years		
				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	0.25	0.25	
		Date		07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	3.41	3.27	3.15	3.04	2.93	2.83	2.73	2.64	2.54	2.44	
		Date		09/10/2020	07/25/2020	06/10/2020	04/29/2020	03/20/2020	02/12/2020	01/08/2020	01/08/2020	12/05/2019	12/05/2019	
		Final Maturity	Years	8.50	8.25	8.00	7.76	7.50	7.25	7.00	6.75	6.50	6.25	
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Date		07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
	Without optional redemption *	Average life	Years	3.41	3.27	3.15	3.04	2.93	2.83	2.73	2.64	2.54	2.44	
		Date		09/10/2020	07/25/2020	06/10/2020	04/29/2020	03/20/2020	02/12/2020	01/08/2020	01/08/2020	12/05/2019	12/05/2019	
		Final Maturity	Years	8.50	8.25	8.00	7.76	7.50	7.25	7.00	6.75	6.50	6.25	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Date		07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	07/16/2017	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
	Without optional redemption *	Average life	Years	11.45	11.13	10.82	10.52	10.22	9.94	9.67	9.41	9.14	8.87	
		Date		09/26/2028	06/01/2028	02/07/2028	10/20/2027	07/05/2027	03/24/2027	12/16/2026	09/13/2026	09/13/2026	09/13/2026	
		Final Maturity	Years	18.26	18.26	18.26	18.26	18.26	18.26	18.26	18.26	18.26	18.26	

* 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)					
Series	Current	% CE	At issue date		
			% CE		% CE
Series A	82.12%	87,805,422.72	30.25%	96.30%	1,273,600,000.00
Series B	3.66%	3,916,121.98	26.59%	2.55%	33,700,000.00
Series C	14.22%	15,200,000.00	12.37%	1.15%	15,200,000.00
Issue of Bonds		106,921,544.70			1,322,500,000.00
Reserve Fund	8.25%	13,225,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,095,555.95	-0.351%	
Servicer ppal collect not yet credited	572,187.85		
Servicer ints collect not yet credited	16,978.88		
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		2,060,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,345	19,220	
Principal			
Principal outstanding	103,314,357.42	1,322,505,989.16	
Average loan	23,777.76	68,808.84	
Minimum	2.24	12,012.78	
Maximum	158,798.79	296,579.08	
Interest rate			
Weighted average (wac)	0.60%	5.26%	
Minimum	0.28%	3.50%	
Maximum	2.89%	8.12%	
Final maturity			
Weighted average (WARM) (months)	108	232	
Minimum	06/02/2017	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%	10.58	6.84	0.09
10.01 - 20%	20.53	14.83	1.08
20.01 - 30%	32.56	25.46	3.22
30.01 - 40%	24.07	34.36	6.90
40.01 - 50%	11.85	43.26	11.88
50.01 - 60%	0.42	50.47	17.95
60.01 - 70%			24.28
70.01 - 80%			34.60
Weighted average (WALTV)	25.66		60.58
Minimum	0.00		0.23
Maximum	51.01		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)	0.31%	0.35%	0.42%	0.43%	0.57%
Annual Percentage Rate (CPR)	3.68%	4.12%	4.95%	5.02%	6.60%

Geographic distribution

	Current	At constitution date
Andalucia	7.98%	7.80%
Aragon	2.47%	2.61%
Asturias	4.02%	3.06%
Balearic Islands	1.45%	1.52%
Basque Country	12.06%	10.34%
Canary Islands	3.48%	3.24%
Cantabria	3.39%	3.10%
Castilla-La Mancha	2.47%	2.22%
Castilla-Leon	5.45%	5.80%
Catalonia	17.51%	14.34%
Extremadura	0.68%	0.68%
Galicia	7.68%	5.59%
La Rioja	0.10%	0.20%
Madrid	23.61%	28.29%
Melilla		0.02%
Murcia	2.17%	2.25%
Navarra	0.48%	0.79%
Valencia	5.02%	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	64	14,546.70	386.66	0.00	14,933.36	4.51	1,737,534.93	1,752,468.29	51.42	21.53
from > 1 to ≤ 2 months	12	6,878.41	294.47	0.00	7,172.88	2.17	319,582.56	326,755.44	9.59	19.35
from > 2 to ≤ 3 months	9	7,944.76	161.93	0.00	8,106.69	2.45	114,698.79	122,805.48	3.60	14.59
from > 3 to ≤ 6 months	10	13,427.84	603.61	0.00	14,031.45	4.24	247,713.79	261,745.24	7.68	21.97
from > 6 to < 12 months	5	9,367.90	772.25	0.00	10,140.15	3.06	165,513.26	175,653.41	5.15	37.61
from ≥ 12 to < 18 months	5	22,913.39	1,349.19	0.00	24,262.58	7.33	96,335.32	120,597.90	3.54	26.31
from ≥ 18 to < 24 months	5	37,299.85	2,918.19	0.00	40,218.04	12.16	173,353.53	213,571.57	6.27	35.98
from ≥ 2 years	14	192,030.42	19,978.21	0.00	212,008.63	64.08	222,547.73	434,556.36	12.75	31.83
Subtotal	124	304,409.27	26,464.51	0.00	330,873.78	100.00	3,077,279.91	3,408,153.69	100.00	23.11
<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	124	304,409.27	26,464.51	0.00	330,873.78		3,077,279.91	3,408,153.69		23.11

Additional information