

**Brief report**

**Date:** 03/31/2016  
**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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0314019003	10/25/2001 12.736	9,182.04 116,942,461.44 9.18%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	0.1170% 04/18/2016 2.72 Gross 2.20 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	04/18/2016 "Pass-Through"	Aa2sf AA+sf	Aaa AAA	
Series B ES0314019011	10/25/2001 337	15,476.66 5,215,634.42 15.48%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	0.4370% 04/18/2016 17.10 Gross 13.85 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aa2sf 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	1.3170% 04/18/2016 332.91 Gross 269.66 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1sf BBBsf	Baa3 BBB+	
Total		137,358,095.86	1,322,500,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
Series A	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Final Maturity	Years	04/16/2016	04/16/2016	04/16/2016	04/16/2016	04/16/2016	04/16/2016	04/16/2016	04/16/2016	04/16/2016	04/16/2016
Series B	With optional redemption *	Average life	Years	2.56	2.45	2.34	2.25	2.16	2.08	2.01	1.94	1.84	
		Final Maturity	Years	08/08/2018	06/28/2018	05/21/2018	04/17/2018	03/16/2018	02/15/2018	01/19/2018	12/25/2017	12/25/2017	
Series C	With optional redemption *	Average life	Years	5.75	5.50	5.25	5.00	4.75	4.50	4.25	4.00	3.75	
		Final Maturity	Years	10/16/2021	07/16/2021	04/16/2021	01/16/2021	10/16/2020	07/16/2020	07/16/2020	07/16/2020	04/16/2020	

\* 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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	85.14%	116,942,461.44	24.50%	96.30%	1,273,600,000.00
Series B	3.80%	5,215,634.42	20.70%	2.55%	33,700,000.00
Series C	11.07%	15,200,000.00	9.63%	1.15%	15,200,000.00
Issue of Bonds		137,358,095.86			1,322,500,000.00
Reserve Fund	9.63%	13,225,000.00	0.00%	0.00%	0.00

Other financial operations (current)			
	Balance	Interest	
<b>Assets</b>			
Treasury Account	20,491,928.93	0.000%	
Servicer ppal collect not yet credited	887,752.02		
Servicer ints collect not yet credited	42,557.84		
<b>Liabilities</b>			
Subordinated Credit L/T	13,225,000.00	0.860%	
Subordinated Credit S/T	0.00		
Start-up Loan L/T	0.00		
Start-up Loan S/T	113.11		
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash	2,390,000.00		
Securities	0.00		

\* Credit Support Amount in favour of the Fund

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	4,783	19,220	
<b>Principal</b>			
Principal outstanding	131,491,223.39	1,322,505,989.16	
Average loan	27,491.37	68,808.84	
Minimum	3.64	12,012.78	
Maximum	169,881.12	296,579.08	
<b>Interest rate</b>			
Weighted average (wac)	0.79%	5.25%	
Minimum	0.39%	3.50%	
Maximum	3.39%	8.12%	
<b>Final maturity</b>			
Weighted average (WARM) (months)	115	232	
Minimum	04/07/2016	12/29/2001	
Maximum	09/30/2035	09/28/2035	
<b>Index (principal outstanding distribution)</b>			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	6.38	6.97	0.08	7.97
10.01 - 20%	23.51	15.35	1.08	16.14
20.01 - 30%	23.86	25.64	3.22	25.78
30.01 - 40%	29.00	34.45	6.90	35.52
40.01 - 50%	15.72	44.26	11.88	45.48
50.01 - 60%	1.52	52.04	17.95	55.22
60.01 - 70%			24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)	27.91		60.58	
Minimum	0.00		0.23	
Maximum	54.08		79.95	

# BANKINTER 3 Fondo de Titulacion Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.30%	0.40%	0.35%	0.58%
Annual Percentage Rate (CPR)	2.53%	3.59%	4.66%	4.09%	6.73%

Geographic distribution		
	Current	At constitution date
Andalucia	8.14%	7.80%
Aragon	2.52%	2.61%
Asturias	4.17%	3.06%
Balearic Islands	1.46%	1.52%
Basque Country	11.78%	10.34%
Canary Islands	3.34%	3.24%
Cantabria	3.35%	3.10%
Castilla-La Mancha	2.47%	2.22%
Castilla-Leon	5.41%	5.80%
Catalonia	17.33%	14.34%
Extremadura	0.67%	0.68%
Galicia	7.39%	5.59%
La Rioja	0.11%	0.20%
Madrid	23.89%	28.29%
Melilla		0.02%
Murcia	2.30%	2.25%
Navarra	0.50%	0.79%
Valencia	5.19%	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	71	15,657.81	648.80	0.00	16,306.61	4.75	2,212,510.60	2,228,817.21	47.68	25.00
from > 1 to ≤ 2 months	16	8,369.72	556.97	0.00	8,926.69	2.60	533,433.31	542,360.00	11.60	26.75
from > 2 to ≤ 3 months	15	12,081.98	799.02	0.00	12,881.00	3.75	471,620.63	484,501.63	10.36	26.82
from > 3 to ≤ 6 months	13	17,221.45	1,239.16	0.00	18,460.61	5.38	309,608.21	328,068.82	7.02	28.07
from > 6 to < 12 months	9	21,736.86	2,876.68	0.00	24,613.54	7.17	351,875.48	376,489.02	8.05	35.70
from ≥ 12 to < 18 months	7	30,842.37	2,279.45	0.00	33,121.82	9.65	140,900.78	174,022.60	3.72	26.04
from ≥ 2 years	18	199,191.12	29,895.27	0.00	229,086.39	66.71	311,442.84	540,529.23	11.56	28.82
Subtotal	149	305,101.31	38,295.35	0.00	343,396.66	100.00	4,331,391.85	4,674,788.51	100.00	26.69
<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	149	305,101.31	38,295.35	0.00	343,396.66		4,331,391.85	4,674,788.51		26.69