

**Brief report**

**Date:** 04/30/2017  
**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
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	
				% 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
		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
		Final Maturity	Years	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
Series B	With optional redemption *	Average life	Years	3.43	3.29	3.17	3.05	2.93	2.83	2.73	2.63
		Date		09/19/2020	07/31/2020	06/15/2020	05/03/2020	03/23/2020	02/13/2020	01/07/2020	12/04/2019
		Final Maturity	Years	8.50	8.25	8.00	7.76	7.50	7.25	7.00	6.75
		Date		10/16/2025	07/16/2025	04/16/2025	01/16/2025	10/16/2024	07/16/2024	04/16/2024	01/16/2024
Series C	With optional redemption *	Average life	Years	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
		Final Maturity	Years	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
Series C	Without optional redemption *	Average life	Years	11.47	11.15	10.83	10.53	10.23	9.95	9.67	9.41
		Date		10/03/2028	06/06/2028	02/12/2028	10/23/2027	07/08/2027	03/26/2027	12/16/2026	09/12/2026
		Final Maturity	Years	18.26	18.26	18.26	18.26	18.26	18.26	18.26	18.26
		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	% 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	12.37%	13,225,000.00	0.00%		0.00

Other financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		16,188,618.20	-0.355%
Servicer ppal collect not yet credited		762,503.09	
Servicer ints collect not yet credited		22,046.22	
Liabilities		Available	Balance
Subordinated Credit L/T			13,225,000.00
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		4,372	19,220
Principal			
Principal outstanding		105,074,020.62	1,322,505,989.16
Average loan		24,033.40	68,808.84
Minimum		2.34	12,012.78
Maximum		159,498.50	296,579.08
Interest rate			
Weighted average (wac)		0.61%	5.26%
Minimum		0.29%	3.50%
Maximum		2.89%	8.12%
Final maturity			
Weighted average (WARM) (months)		109	232
Minimum		05/01/2017	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	% LTV
0.01 - 10%	10.34	6.88	0.09	7.97
10.01 - 20%	20.58	14.78	1.08	16.14
20.01 - 30%	32.04	25.49	3.22	25.78
30.01 - 40%	24.43	34.32	6.90	35.52
40.01 - 50%	12.08	43.33	11.88	45.49
50.01 - 60%	0.53	50.57	17.95	55.22
60.01 - 70%			24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)	25.81		60.58	
Minimum	0.00		0.23	
Maximum	51.23		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)	0.32%	0.29%	0.43%	0.43%	0.57%
Annual Percentage Rate (CPR)	3.81%	3.44%	4.99%	4.99%	6.61%

### Geographic distribution

	Current	At constitution date
Andalucia	7.99%	7.80%
Aragon	2.48%	2.61%
Asturias	4.06%	3.06%
Balearic Islands	1.49%	1.52%
Basque Country	12.07%	10.34%
Canary Islands	3.47%	3.24%
Cantabria	3.37%	3.10%
Castilla-La Mancha	2.46%	2.22%
Castilla-Leon	5.44%	5.80%
Catalonia	17.45%	14.34%
Extremadura	0.68%	0.68%
Galicia	7.65%	5.59%
La Rioja	0.10%	0.20%
Madrid	23.58%	28.29%
Melilla		0.02%
Murcia	2.19%	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	95	22,886.44	474.99	0.00	23,361.43	7.00	2,641,577.18	2,664,938.61	61.02	20.91
from > 1 to ≤ 2 months	17	10,192.16	398.81	0.00	10,590.97	3.17	402,367.62	412,958.59	9.46	23.09
from > 2 to ≤ 3 months	8	6,351.94	240.55	0.00	6,592.49	1.97	162,245.99	168,838.48	3.87	20.85
from > 3 to ≤ 6 months	8	10,835.76	516.68	0.00	11,352.44	3.40	180,595.08	191,947.52	4.40	21.18
from > 6 to < 12 months	5	9,961.46	607.14	0.00	10,568.60	3.16	147,880.60	158,449.20	3.63	33.62
from ≥ 12 to < 18 months	6	29,677.28	1,611.15	0.00	31,288.43	9.37	112,033.70	143,322.13	3.28	24.72
from ≥ 18 to < 24 months	4	28,514.81	2,580.86	0.00	31,095.67	9.31	160,886.91	191,982.58	4.40	40.67
from ≥ 2 years	14	189,234.57	19,848.50	0.00	209,083.07	62.61	225,513.47	434,596.54	9.95	31.83
Subtotal	157	307,654.42	26,278.68	0.00	333,933.10	100.00	4,033,100.55	4,367,033.65	100.00	22.82
<i>Doubt debts (subjectives)</i>										
Swap	0	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	157	307,654.42	26,278.68	0.00	333,933.10		4,033,100.55	4,367,033.65		22.82

#### Additional information