

BANKINTER 3 Fondo de Titulizacion Hipotecaria

Brief report

Date: 10/31/2013
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
Schröder Salomon Smith Barney
Société Générale
Bankinter

Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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	14,115.81 179,778,956.16 14.12%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	0.4870% 01/16/2014 17.57 Gross 13.88 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	01/16/2014 "Pass-Through"	A3sf AA-sf	Aaa AAA
Series B ES0314019011	10/25/2001 337	23,792.71 8,018,143.27 23.79%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	0.8070% 01/16/2014 49.07 Gross 38.77 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3sf 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	1.6870% 01/16/2014 431.12 Gross 340.58 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf BBB+sf	Baa3 BBB+
Total		202,997,099.43	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series A		% Monthly CPR (SMM)		0.17	0.34	0.51	0.69	0.87	1.06	1.44
		% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	16.00
	With optional redemption *	Average life	Years	2.40	2.18	1.98	1.79	1.60	1.41	1.21
		Final Maturity	Years	03/24/2016	01/06/2016	10/24/2015	08/14/2015	06/06/2015	03/31/2015	01/17/2015
	Without optional redemption *	Average life	Years	4.47	4.09	3.75	3.46	3.20	2.97	2.59
		Final Maturity	Years	04/19/2018	11/30/2017	07/31/2017	04/15/2017	01/11/2017	10/19/2016	08/06/2016
		Average life	Years	11.97	11.22	10.47	9.96	9.46	8.71	7.71
		Final Maturity	Years	10/16/2025	01/16/2025	04/16/2024	10/16/2023	04/16/2023	07/16/2022	01/16/2022
		Average life	Years	2.41	2.19	1.99	1.80	1.61	1.43	1.23
		Final Maturity	Years	03/27/2016	01/09/2016	10/27/2015	08/18/2015	06/10/2015	04/04/2015	03/27/2015
Series B	With optional redemption *	Average life	Years	2.96	2.71	2.46	2.21	1.96	1.71	1.46
		Final Maturity	Years	10/16/2016	07/16/2016	04/16/2016	01/16/2016	10/16/2015	07/16/2015	04/16/2015
	Without optional redemption *	Average life	Years	4.48	4.10	3.77	3.47	3.22	2.99	2.60
		Final Maturity	Years	04/22/2018	12/04/2017	08/05/2017	04/20/2017	01/17/2017	10/25/2016	08/12/2016
		Average life	Years	11.97	11.22	10.47	9.96	9.46	8.71	7.71
		Final Maturity	Years	10/16/2025	01/16/2025	04/16/2024	10/16/2023	04/16/2023	07/16/2022	01/16/2022
		Average life	Years	2.96	2.71	2.46	2.21	1.96	1.71	1.46
		Final Maturity	Years	10/16/2016	07/16/2016	04/16/2016	01/16/2016	10/16/2015	07/16/2015	04/16/2015
		Average life	Years	14.93	14.08	13.29	12.56	11.89	11.26	10.09
		Final Maturity	Years	10/01/2028	11/26/2027	02/12/2027	05/21/2026	09/17/2025	01/29/2025	06/24/2024
Series C	With optional redemption *	Average life	Years	21.97	21.97	21.97	21.97	21.97	21.97	21.97
		Final Maturity	Years	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035
	Without optional redemption *	Average life	Years	10/01/2028	11/26/2027	02/12/2027	05/21/2026	09/17/2025	01/29/2025	06/24/2024
		Final Maturity	Years	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035
		Average life	Years	14.93	14.08	13.29	12.56	11.89	11.26	10.09
		Final Maturity	Years	10/01/2028	11/26/2027	02/12/2027	05/21/2026	09/17/2025	01/29/2025	06/24/2024
		Average life	Years	21.97	21.97	21.97	21.97	21.97	21.97	21.97
		Final Maturity	Years	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035
		Average life	Years	14.93	14.08	13.29	12.56	11.89	11.26	10.09
		Final Maturity	Years	10/01/2028	11/26/2027	02/12/2027	05/21/2026	09/17/2025	01/29/2025	06/24/2024

* 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
Series A	88.56%	179,778,956.16	17.95%	96.30%	1,273,600,000.00
Series B	3.95%	8,018,143.27	14.00%	2.55%	33,700,000.00
Series C	7.49%	15,200,000.00	6.51%	1.15%	15,200,000.00
Issue of Bonds		202,997,099.43			1,322,500,000.00
Reserve Fund	6.51%	13,225,000.00	0.00%		0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,619,462.25	0.230%	
Servicer ppal collect not yet credited	1,073,943.54		
Servicer ints collect not yet credited	72,761.79		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		13,225,000.00	1.230%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		5,972.02	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		1,990,000.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,556	19,220
Principal			
Principal outstanding		200,393,803.54	1,322,505,989.16
Average loan		30,566.47	68,808.84
Minimum		0.98	12,012.78
Maximum		197,637.23	296,579.08
Interest rate			
Weighted average (wac)		1.21%	5.25%
Minimum		0.88%	3.50%
Maximum		3.99%	8.12%
Final maturity			
Weighted average (WARM) (months)		131	232
Minimum		11/02/2013	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%	5.15	6.36	0.08	7.97
10.01 - 20%	12.90	15.74	1.08	16.14
20.01 - 30%	24.71	25.22	3.22	25.78
30.01 - 40%	24.58	35.15	6.90	35.52
40.01 - 50%	23.20	44.14	11.88	45.48
50.01 - 60%	9.41	53.33	17.95	55.22
60.01 - 70%	0.05	60.33	24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALT)		32.52		60.58
Minimum		0.00		0.23
Maximum		60.48		79.95

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.20%	0.23%	0.32%	0.63%
Annual Percentage Rate (CPR)	3.91%	2.36%	2.78%	3.82%	7.33%

Geographic distribution

	Current	At constitution date
Andalucia	8.23%	7.80%
Aragon	2.60%	2.61%
Asturias	3.90%	3.06%
Balearic Islands	1.53%	1.52%
Basque Country	11.41%	10.34%
Canary Islands	3.15%	3.24%
Cantabria	3.33%	3.10%
Castilla-La Mancha	2.43%	2.22%
Castilla-Leon	5.60%	5.80%
Catalonia	16.81%	14.34%
Extremadura	0.64%	0.68%
Galicia	7.05%	5.59%
La Rioja	0.13%	0.20%
Madrid	24.67%	28.29%
Melilla	0.00%	0.02%
Murcia	2.38%	2.25%
Navarra	0.51%	0.79%
Valencia	5.65%	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	134	28,208.69	1,968.09	0.00	30,176.78	10.78	4,723,635.61	4,753,812.39	66.78	26.59
from > 1 to ≤ 2 months	32	13,642.25	1,249.51	0.00	14,891.76	5.32	990,323.29	1,005,215.05	14.12	31.07
from > 2 to ≤ 3 months	7	5,642.70	821.33	0.00	6,464.03	2.31	321,091.97	327,556.00	4.60	39.09
from > 3 to ≤ 6 months	8	15,277.80	1,227.86	0.00	16,505.66	5.89	274,622.59	291,128.25	4.09	25.82
from > 6 to < 12 months	6	12,835.73	1,543.37	0.00	14,379.10	5.13	103,855.83	118,234.93	1.66	19.75
from ≥ 12 to < 18 months	3	25,599.63	4,006.51	0.00	29,606.14	10.57	133,113.33	162,719.47	2.29	34.70
from ≥ 18 to < 24 months	3	14,978.10	3,947.44	0.00	18,925.54	6.76	108,591.15	127,516.69	1.79	47.43
from ≥ 2 years	13	126,535.26	22,553.96	0.00	149,089.22	53.24	183,558.54	332,647.76	4.67	29.82
Subtotal	206	242,720.16	37,318.07	0.00	280,038.23	100.00	6,838,792.31	7,118,830.54	100.00	27.88
<i>Doubt debts (subjectives)</i>										
	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	206	242,720.16	37,318.07	0.00	280,038.23		6,838,792.31	7,118,830.54		27.88

Additional information