

Brief report

Date: 01/31/2014
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
 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 Nº 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	13,418.72 170,900,817.92	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	0.5420% 04/16/2014 18.18 Gross 14.36 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	04/16/2014 "Pass-Through"	A3sf Aaa	Aaa AAA	
Series B ES0314019011	10/25/2001 337	22,617.74 7,622,178.38	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	0.8620% 04/16/2014 48.74 Gross 38.50 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3sf AA-sf	A2 A+	
Series C ES0314019029	10/25/2001 152	100,000.00 15,200,000.00	100,000.00 15,200,000.00	Floating 3-M Euribor+1.460% 16.Jan/Apr/Jul/Oct	1.7420% 04/16/2014 435.50 Gross 344.04 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3sf BBB+sf	Baa3 BBB+	
Total		193,722,996.30	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)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	Years	2.23	1.85	1.82	1.62	1.43	1.41	1.23	1.21		
		Date	04/23/2016	12/08/2015	11/25/2015	09/15/2015	07/07/2015	06/29/2015	04/23/2015	04/17/2015			
		Final Maturity	Years	2.71	2.21	2.21	1.96	1.71	1.71	1.45	1.45		
	Without optional redemption *	Average life	Years	4.45	4.07	3.74	3.45	3.20	2.97	2.77	2.59		
		Date	07/13/2018	02/26/2018	10/28/2017	07/14/2017	04/11/2017	01/18/2017	11/05/2016	09/01/2016			
		Final Maturity	Years	11.72	10.97	10.21	9.21	8.71	8.21	7.71	7.71		
Series B	With optional redemption *	Average life	Years	2.24	1.86	1.83	1.63	1.44	1.42	1.24	1.22		
		Date	04/26/2016	12/11/2015	11/28/2015	09/18/2015	07/11/2015	07/03/2015	04/27/2015	04/22/2015			
		Final Maturity	Years	2.71	2.21	2.21	1.96	1.71	1.71	1.45	1.45		
	Without optional redemption *	Average life	Years	4.46	4.08	3.75	3.46	3.21	2.98	2.78	2.60		
		Date	07/16/2018	03/01/2018	10/31/2017	07/18/2017	04/15/2017	01/23/2017	11/10/2016	09/06/2016			
		Final Maturity	Years	11.72	10.97	10.21	9.21	8.71	8.21	7.71	7.71		
Series C	With optional redemption *	Average life	Years	2.71	2.21	2.21	1.96	1.71	1.71	1.45	1.45		
		Date	10/16/2016	04/16/2016	04/16/2016	01/16/2016	10/16/2015	10/16/2015	07/16/2015	07/16/2015			
		Final Maturity	Years	2.71	2.21	2.21	1.96	1.71	1.71	1.45	1.45		
	Without optional redemption *	Average life	Years	14.70	13.86	13.09	12.37	11.70	11.08	10.49	9.94		
		Date	10/08/2028	12/08/2027	02/28/2027	06/10/2026	10/10/2025	02/25/2025	07/26/2024	01/06/2024			
		Final Maturity	Years	21.72	21.72	21.72	21.72	21.72	21.72	21.72	21.72		

* 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	88.22%	170,900,817.92	18.61%	96.30%	1,273,600,000.00
Series B	3.93%	7,622,178.38	14.68%	2.55%	33,700,000.00
Series C	7.85%	15,200,000.00	6.83%	1.15%	15,200,000.00
Issue of Bonds		193,722,996.30			1,322,500,000.00
Reserve Fund	6.83%	13,225,000.00	0.00%	0.00	0.00

Other financial operations (current)			
Assets		Balance	Interest
Servicer ppal collect not yet credited		789,384.94	
Servicer ints collect not yet credited		60,993.42	
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		13,225,000.00	1.300%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		4,805.62	
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	
Principal			
Principal outstanding		191,345,932.14	1,322,505,989.16
Average loan		30,333.85	68,808.84
Minimum		0.95	12,012.78
Maximum		194,832.29	296,579.08
Interest rate			
Weighted average (wac)		1.20%	5.25%
Minimum		0.88%	3.50%
Maximum		3.99%	8.12%
Final maturity			
Weighted average (WARM) (months)		130	232
Minimum		02/01/2014	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%	5.02	6.33	0.08	7.97
10.01 - 20%	13.50	15.74	1.08	16.14
20.01 - 30%	25.46	25.07	3.22	25.78
30.01 - 40%	25.14	35.28	6.90	35.52
40.01 - 50%	22.14	44.03	11.88	45.48
50.01 - 60%	8.74	53.02	17.95	55.22
60.01 - 70%			24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)	32.08		60.58	
Minimum	0.00		0.23	
Maximum	59.88		79.95	

BANKINTER 3 Fondo de Titulizacion Hipotecaria

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.42%	0.31%	0.30%	0.63%
Annual Percentage Rate (CPR)	3.57%	4.98%	3.68%	3.59%	7.28%

Geographic distribution

	Current	At constitution date
Andalucia	8.22%	7.80%
Aragon	2.53%	2.61%
Asturias	3.93%	3.06%
Balearic Islands	1.53%	1.52%
Basque Country	11.41%	10.34%
Canary Islands	3.17%	3.24%
Cantabria	3.33%	3.10%
Castilla-La Mancha	2.44%	2.22%
Castilla-Leon	5.59%	5.80%
Catalonia	16.85%	14.34%
Extremadura	0.65%	0.68%
Galicia	7.09%	5.59%
La Rioja	0.13%	0.20%
Madrid	24.66%	28.29%
Mejilla	0.00%	0.02%
Murcia	2.37%	2.25%
Navarra	0.51%	0.79%
Valencia	5.60%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	116	22,130.83	1,281.63	0.00	23,412.46	7.84	3,669,012.67	3,692,425.13	55.94	26.20
from > 1 to ≤ 2 months	33	19,635.30	1,597.26	0.00	21,232.56	7.11	1,187,563.40	1,208,795.96	18.31	25.77
from > 2 to ≤ 3 months	13	11,179.97	1,380.27	0.00	12,560.24	4.21	637,960.69	650,520.93	9.86	38.98
from > 3 to ≤ 6 months	7	10,494.86	1,130.84	0.00	11,625.70	3.89	240,833.76	252,459.46	3.82	24.18
Barclays Bank PLC	7	16,479.60	1,077.79	0.00	17,557.39	5.88	96,786.69	114,344.08	1.73	20.57
from ≥ 6 to < 12 months	2	5,869.48	1,173.57	0.00	7,043.05	2.36	60,343.85	67,386.90	1.02	44.72
Subordinated Loan	5	33,689.30	5,878.69	0.00	39,567.99	13.25	163,259.22	202,827.21	3.07	36.52
Bankinter	13	140,015.24	25,629.74	0.00	165,644.98	55.47	245,857.85	411,502.83	6.23	35.28
from ≥ 12 to < 24 months										
from ≥ 24 to < 36 months										
from ≥ 36 to < 48 months										
from ≥ 48 to < 60 months										
from ≥ 60 to < 72 months										
from ≥ 72 to < 84 months										
from ≥ 84 to < 96 months										
from ≥ 96 to < 108 months										
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from ≥ 120 to < 132 months										
from ≥ 132 to < 144 months										
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