

Brief report

Date: 06/30/2015
Currency: EUR

Date of constitution
 10/22/2001

VAT Reg. no.
 V83123406

Management Company
 Europea de Titulacion 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
 Societe Generale
 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	10,691.23 136,163,505.28 10.69%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	0.2680% 07/16/2015 7.24 Gross 5.83 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	07/16/2015 "Pass-Through"	Aa2sf AAsf	Aaa AAA	
Series B ES0314019011	10/25/2001 337	18,020.46 6,072,895.02 18.02%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	0.5880% 07/16/2015 26.78 Gross 21.56 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aa2sf A+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	1.4680% 07/16/2015 371.08 Gross 298.72 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2sf BBBsf	Baa3 BBB+	
Total		157,436,400.30	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)									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
Series A	With optional redemption *	Average life	1.13	1.13	1.12	0.92	0.92	0.92	0.91	0.91			
		Final Maturity	06/02/2016	05/31/2016	05/29/2016	03/17/2016	03/16/2016	03/15/2016	03/14/2016	03/13/2016			
		Final Maturity	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00			
	Without optional redemption *	Average life	3.31	3.16	3.02	2.89	2.78	2.67	2.57	2.47			
		Final Maturity	08/04/2018	06/11/2018	04/22/2018	03/07/2018	01/23/2018	12/14/2017	11/07/2017	10/04/2017			
		Final Maturity	7.76	7.51	7.01	6.76	6.51	6.25	6.01	5.76			
Series B	With optional redemption *	Average life	1.13	1.13	1.12	0.92	0.92	0.92	0.91	0.91			
		Final Maturity	06/02/2016	05/31/2016	05/29/2016	03/17/2016	03/16/2016	03/15/2016	03/14/2016	03/13/2016			
		Final Maturity	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00			
	Without optional redemption *	Average life	3.31	3.16	3.02	2.89	2.78	2.67	2.57	2.47			
		Final Maturity	08/04/2018	06/11/2018	04/22/2018	03/07/2018	01/23/2018	12/14/2017	11/07/2017	10/04/2017			
		Final Maturity	7.76	7.51	7.01	6.76	6.51	6.25	6.01	5.76			
Series C	With optional redemption *	Average life	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00			
		Final Maturity	07/16/2016	07/16/2016	07/16/2016	04/16/2016	04/16/2016	04/16/2016	04/16/2016	04/16/2016			
		Final Maturity	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00			
	Without optional redemption *	Average life	8.42	8.14	7.86	7.58	7.32	7.06	6.81	6.56			
		Final Maturity	09/14/2023	06/02/2023	02/21/2023	11/13/2022	08/08/2022	05/05/2022	02/02/2022	11/05/2021			
		Final Maturity	9.26	9.01	8.51	8.25	8.01	7.76	7.51	7.25			

* 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	86.49%	136,163,505.28	21.91%	96.30%	1,273,600,000.00
Series B	3.86%	6,072,895.02	18.05%	2.55%	33,700,000.00
Series C	9.65%	15,200,000.00	8.40%	1.15%	15,200,000.00
Issue of Bonds		157,436,400.30			1,322,500,000.00
Reserve Fund	8.40%	13,225,000.00	0.00%	0.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,862,390.73	0.010%	
Servicer ppal collect not yet credited	837,261.86		
Servicer ints collect not yet credited	53,846.32		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		13,225,000.00	1.010%
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		977.07	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		3,210,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,161	19,220	
Principal			
Principal outstanding	151,234,536.91	1,322,505,989.16	
Average loan	29,303.34	68,808.84	
Minimum	0.13	12,012.78	
Maximum	178,655.63	296,579.08	
Interest rate			
Weighted average (wac)	0.99%	5.25%	
Minimum	0.57%	3.50%	
Maximum	3.66%	8.12%	
Final maturity			
Weighted average (WARM) (months)	121	232	
Minimum	07/02/2015	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%	4.90	6.81	0.08	7.97
10.01 - 20%	21.09	15.78	1.08	16.14
20.01 - 30%	22.70	24.86	3.22	25.78
30.01 - 40%	31.42	35.11	6.90	35.52
40.01 - 50%	17.48	45.05	11.88	45.48
50.01 - 60%	2.41	52.85	17.95	55.22
60.01 - 70%			24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)	29.49		60.58	
Minimum	0.00		0.23	
Maximum	56.01		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)	0.31%	0.24%	0.22%	0.28%	0.59%
Annual Percentage Rate (CPR)	3.66%	2.89%	2.62%	3.33%	6.86%

Geographic distribution		
	Current	At constitution date
Andalucia	8.16%	7.80%
Aragon	2.51%	2.61%
Asturias	4.10%	3.06%
Balearic Islands	1.45%	1.52%
Basque Country	11.61%	10.34%
Canary Islands	3.27%	3.24%
Cantabria	3.28%	3.10%
Castilla-La Mancha	2.42%	2.22%
Castilla-Leon	5.44%	5.80%
Catalonia	17.17%	14.34%
Extremadura	0.66%	0.68%
Galicia	7.31%	5.59%
La Rioja	0.11%	0.20%
Madrid	24.36%	28.29%
Melilla		0.02%
Murcia	2.31%	2.25%
Navarra	0.50%	0.79%
Valencia	5.33%	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	96	23,551.02	1,228.09	0.00	24,779.11	8.08	3,295,669.02	3,320,448.13	56.63	26.24
from > 1 to ≤ 2 months	19	9,342.84	1,042.47	0.00	10,385.31	3.39	844,725.60	855,110.91	14.59	36.54
from > 2 to ≤ 3 months	19	16,067.02	1,499.92	0.00	17,566.94	5.73	678,247.40	695,814.34	11.87	28.22
from > 3 to ≤ 6 months	5	6,996.69	753.23	0.00	7,749.92	2.53	145,852.40	153,602.32	2.62	26.52
from > 6 to < 12 months	9	26,099.46	2,807.97	0.00	28,907.43	9.43	244,733.06	273,640.49	4.67	29.61
from ≥ 12 to < 18 months	2	11,490.51	866.58	0.00	12,357.09	4.03	36,676.84	49,033.93	0.84	29.13
from ≥ 18 to < 24 months	2	14,539.55	1,792.24	0.00	16,331.79	5.33	85,129.18	101,460.97	1.73	20.18
from ≥ 2 years	16	162,207.18	26,214.33	0.00	188,421.51	61.48	225,406.02	413,827.53	7.06	32.39
Subtotal	168	270,294.27	36,204.83	0.00	306,499.10	100.00	5,556,439.52	5,862,938.62	100.00	28.03
<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	168	270,294.27	36,204.83	0.00	306,499.10		5,556,439.52	5,862,938.62		28.03

Additional information