

Brief report

Date: 07/31/2015
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	10,200.14 129,908,983.04 10.20%	100,000.00 1,273,600,000.00	Floating 3-M Euribor+0.260% 16.Jan/Apr/Jul/Oct	0.2410% 10/16/2015 6.28 Gross 5.06 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	10/16/2015 "Pass-Through"	Aa2sf AAsf	Aaa AAA
Series B ES0314019011	10/25/2001 337	17,192.71 5,793,943.27 17.19%	100,000.00 33,700,000.00	Floating 3-M Euribor+0.580% 16.Jan/Apr/Jul/Oct	0.5610% 10/16/2015 24.65 Gross 19.84 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	1.4410% 10/16/2015 368.26 Gross 296.45 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		150,902,926.31	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Type	Average life	Years	Date	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69	
						% Monthly CPR (SMM)	% Annual equivalent CPR	Final Maturity	Final Maturity	Final Maturity	Final Maturity	Final Maturity	Final Maturity	Final Maturity
Series A	With optional redemption *	Average life	0.93	0.93	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.70	0.70	
		Years	06/19/2016	06/17/2016	03/31/2016	03/31/2016	03/30/2016	03/29/2016	03/28/2016	03/27/2016	03/27/2016	03/27/2016	03/27/2016	03/27/2016
		Final Maturity	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
	Without optional redemption *	Average life	3.08	2.93	2.79	2.67	2.56	2.45	2.35	2.26	2.17	2.08	1.99	1.90
		Years	08/11/2018	06/19/2018	05/01/2018	03/16/2018	02/02/2018	12/23/2017	11/20/2017	10/18/2017	10/16/2017	10/14/2017	10/12/2017	10/10/2017
		Final Maturity	7.01	6.76	6.51	6.26	6.01	5.76	5.51	5.26	5.01	4.76	4.51	4.26
Series B	With optional redemption *	Average life	0.93	0.93	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.70	0.70	
		Years	06/19/2016	06/17/2016	03/31/2016	03/31/2016	03/30/2016	03/29/2016	03/28/2016	03/27/2016	03/27/2016	03/27/2016	03/27/2016	03/27/2016
		Final Maturity	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
	Without optional redemption *	Average life	3.08	2.93	2.79	2.67	2.56	2.45	2.35	2.26	2.17	2.08	1.99	1.90
		Years	08/11/2018	06/19/2018	05/01/2018	03/16/2018	02/02/2018	12/23/2017	11/20/2017	10/18/2017	10/16/2017	10/14/2017	10/12/2017	10/10/2017
		Final Maturity	7.01	6.76	6.51	6.26	6.01	5.76	5.51	5.26	5.01	4.76	4.51	4.26
Series C	With optional redemption *	Average life	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	
		Years	07/16/2016	07/16/2016	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	04/16/2016
		Final Maturity	1.00	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
	Without optional redemption *	Average life	7.70	7.41	7.14	6.87	6.61	6.35	6.11	5.87	5.63	5.39	5.15	4.91
		Years	03/25/2023	12/12/2022	09/02/2022	05/27/2022	02/20/2022	11/19/2021	08/22/2021	05/28/2021	02/20/2021	11/19/2020	08/22/2020	05/28/2020
		Final Maturity	8.26	8.01	7.76	7.51	7.26	7.01	6.76	6.51	6.26	6.01	5.76	5.51
Date		10/16/2023	07/16/2023	04/16/2023	01/16/2023	10/16/2022	07/16/2022	04/16/2022	01/16/2022	10/16/2021	07/16/2021	04/16/2021	01/16/2021	

* 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
Series A	86.09%	129,908,983.04	22.67%	96.30%
Series B	3.84%	5,793,943.27	18.83%	2.55%
Series C	10.07%	15,200,000.00	8.76%	1.15%
Issue of Bonds		150,902,926.31		1,322,500,000.00
Reserve Fund	8.76%	13,225,000.00	0.00%	0.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	17,327,508.13	0.000%
Servicer ppal collect not yet credited	747,913.70	
Servicer ints collect not yet credited	39,225.48	
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		623.05
Swap collateralized amount	Amount	Credited
CSA *	0.00	
Cash		2,960,000.00
Securities		0.00

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,074	19,220	
Principal			
Principal outstanding	148,803,658.39	1,322,505,989.16	
Average loan	29,326.70	68,808.84	
Minimum	0.81	12,012.78	
Maximum	177,689.07	296,579.08	
Interest rate			
Weighted average (wac)	0.94%	5.25%	
Minimum	0.56%	3.50%	
Maximum	3.66%	8.12%	
Final maturity			
Weighted average (WARM) (months)	120	232	
Minimum	08/01/2015	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%	4.98	6.85	0.08	7.97
10.01 - 20%	21.50	15.74	1.08	16.14
20.01 - 30%	22.79	24.96	3.22	25.78
30.01 - 40%	31.50	35.08	6.90	35.52
40.01 - 50%	16.94	45.05	11.88	45.48
50.01 - 60%	2.29	52.81	17.95	55.22
60.01 - 70%			24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)		29.30		60.58
Minimum		0.00		0.23
Maximum		55.79		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)	0.46%	0.34%	0.24%	0.30%	0.59%
Annual Percentage Rate (CPR)	5.37%	3.99%	2.90%	3.50%	6.85%

Geographic distribution		
	Current	At constitution date
Andalucia	8.18%	7.80%
Aragon	2.51%	2.61%
Asturias	4.11%	3.06%
Balearic Islands	1.46%	1.52%
Basque Country	11.64%	10.34%
Canary Islands	3.29%	3.24%
Cantabria	3.29%	3.10%
Castilla-La Mancha	2.43%	2.22%
Castilla-Leon	5.44%	5.80%
Catalonia	17.10%	14.34%
Extremadura	0.66%	0.68%
Galicia	7.35%	5.59%
La Rioja	0.11%	0.20%
Madrid	24.32%	28.29%
Melilla		0.02%
Murcia	2.32%	2.25%
Navarra	0.50%	0.79%
Valencia	5.29%	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	78	16,777.86	899.62	0.00	17,677.48	5.84	2,524,606.72	2,542,284.20	50.71	24.75
from > 1 to ≤ 2 months	21	12,064.12	1,078.11	0.00	13,142.23	4.34	923,310.53	936,452.76	18.68	29.21
from > 2 to ≤ 3 months	13	10,420.41	971.27	0.00	11,391.68	3.76	499,063.77	510,455.45	10.18	32.40
from > 3 to ≤ 6 months	4	4,649.33	626.17	0.00	5,275.50	1.74	149,152.73	154,428.23	3.08	36.80
from > 6 to < 12 months	9	25,681.92	2,163.12	0.00	27,845.04	9.20	211,054.04	238,899.08	4.77	23.18
from ≥ 12 to < 18 months	3	17,942.49	1,734.62	0.00	19,677.11	6.50	95,737.55	115,414.66	2.30	36.08
from ≥ 18 to < 24 months	2	15,267.80	1,871.69	0.00	17,139.49	5.66	84,400.93	101,540.42	2.03	20.19
from ≥ 2 years	16	163,998.91	26,429.18	0.00	190,428.09	62.94	223,385.25	413,813.34	8.25	32.39
Subtotal	146	266,802.84	35,773.78	0.00	302,576.62	100.00	4,710,711.52	5,013,288.14	100.00	26.95
<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	146	266,802.84	35,773.78	0.00	302,576.62		4,710,711.52	5,013,288.14		26.95

Additional information