

**Brief report**

**Date:** 08/31/2015  
**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  
 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	With optional redemption *	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	0.93	0.92	0.71	0.71	0.71	0.71	0.71	0.70	0.70
		Final Maturity	06/18/2016	06/16/2016	03/31/2016	03/31/2016	03/30/2016	03/29/2016	03/29/2016	03/28/2016	03/28/2016
	Without optional redemption *	Average life	3.06	2.92	2.79	2.67	2.56	2.46	2.36	2.27	2.27
		Final Maturity	08/05/2018	06/15/2018	04/28/2018	03/15/2018	02/03/2018	12/23/2017	11/23/2017	10/22/2017	10/22/2017
		Average life	7.01	6.76	6.51	6.26	6.01	5.76	5.51	5.26	5.26
		Final Maturity	07/16/2022	04/16/2022	01/16/2022	10/16/2021	07/16/2021	04/16/2021	01/16/2021	10/16/2020	10/16/2020
Series B	With optional redemption *	Average life	0.93	0.92	0.71	0.71	0.71	0.71	0.70	0.70	0.70
		Final Maturity	06/18/2016	06/16/2016	03/31/2016	03/31/2016	03/30/2016	03/29/2016	03/29/2016	03/28/2016	03/28/2016
	Without optional redemption *	Average life	3.06	2.92	2.79	2.67	2.56	2.46	2.36	2.27	2.27
		Final Maturity	08/05/2018	06/15/2018	04/28/2018	03/15/2018	02/03/2018	12/23/2017	11/23/2017	10/22/2017	10/22/2017
		Average life	7.01	6.76	6.51	6.26	6.01	5.76	5.51	5.26	5.26
		Final Maturity	07/16/2022	04/16/2022	01/16/2022	10/16/2021	07/16/2021	04/16/2021	01/16/2021	10/16/2020	10/16/2020
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
		Final Maturity	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
	Without optional redemption *	Average life	7.69	7.41	7.13	6.87	6.61	6.36	6.11	5.88	5.88
		Final Maturity	03/21/2023	12/08/2022	08/31/2022	05/26/2022	02/20/2022	11/20/2021	08/24/2021	05/31/2021	05/31/2021
		Average life	8.26	8.01	7.76	7.51	7.26	7.01	6.76	6.51	6.51
		Final Maturity	10/16/2023	07/16/2023	04/16/2023	01/16/2023	10/16/2022	07/16/2022	04/16/2022	01/16/2022	01/16/2022

\* 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	86.09%	129,908,983.04	22.67%	96.30%	1,273,600,000.00
Series B	3.84%	5,793,943.27	18.83%	2.55%	33,700,000.00
Series C	10.07%	15,200,000.00	8.76%	1.15%	15,200,000.00
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	19,461,355.79	0.000%	
Servicer ppal collect not yet credited	740,572.73		
Servicer ints collect not yet credited	43,506.84		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T		13,225,000.00	0.980%
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	5,022	19,220	
Principal			
Principal outstanding	146,772,070.46	1,322,505,989.16	
Average loan	29,225.82	68,808.84	
Minimum	0.81	12,012.78	
Maximum	176,721.84	296,579.08	
Interest rate			
Weighted average (wac)	0.92%	5.25%	
Minimum	0.56%	3.50%	
Maximum	3.66%	8.12%	
Final maturity			
Weighted average (WARM) (months)	119	232	
Minimum	09/01/2015	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%	5.12	6.89	0.08	7.97
10.01 - 20%	21.74	15.69	1.08	16.14
20.01 - 30%	22.63	24.95	3.22	25.78
30.01 - 40%	31.62	34.96	6.90	35.52
40.01 - 50%	16.65	44.96	11.88	45.48
50.01 - 60%	2.25	52.68	17.95	55.22
60.01 - 70%			24.28	65.19
70.01 - 80%			34.60	75.05
Weighted average (WALTV)	29.13		60.58	
Minimum	0.00		0.23	
Maximum	55.58		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)	0.23%	0.34%	0.26%	0.31%	0.59%
Annual Percentage Rate (CPR)	2.76%	3.99%	3.06%	3.63%	6.82%

### Geographic distribution

	Current	At constitution date
Andalucia	8.19%	7.80%
Aragon	2.51%	2.61%
Asturias	4.13%	3.06%
Balearic Islands	1.46%	1.52%
Basque Country	11.66%	10.34%
Canary Islands	3.27%	3.24%
Cantabria	3.30%	3.10%
Castilla-La Mancha	2.44%	2.22%
Castilla-Leon	5.45%	5.80%
Catalonia	17.11%	14.34%
Extremadura	0.66%	0.68%
Galicia	7.31%	5.59%
La Rioja	0.11%	0.20%
Madrid	24.28%	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	83	18,023.93	1,064.81	0.00	19,088.74	5.97	2,937,480.96	2,956,569.70	52.38	27.85
from > 1 to ≤ 2 months	21	10,064.29	916.14	0.00	10,980.43	3.43	762,599.23	773,579.66	13.71	34.54
from > 2 to ≤ 3 months	18	15,905.18	1,376.51	0.00	17,281.69	5.41	711,298.75	728,580.44	12.91	28.04
from > 3 to ≤ 6 months	6	8,018.98	942.47	0.00	8,961.45	2.80	275,832.47	284,793.92	5.05	37.29
from > 6 to < 12 months	9	28,349.34	2,028.03	0.00	30,377.37	9.50	218,460.82	248,838.19	4.41	23.26
from ≥ 12 to < 18 months	3	9,816.79	1,429.48	0.00	11,246.27	3.52	83,777.30	95,023.57	1.68	41.77
from ≥ 18 to < 24 months	3	26,590.86	2,766.45	0.00	29,357.31	9.18	113,510.68	142,867.99	2.53	22.31
from ≥ 2 years	16	165,750.53	26,646.42	0.00	192,396.95	60.18	221,362.42	413,759.37	7.33	32.39
Subtotal	159	282,519.90	37,170.31	0.00	319,690.21	100.00	5,324,322.63	5,644,012.84	100.00	29.04
<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	159	282,519.90	37,170.31	0.00	319,690.21		5,324,322.63	5,644,012.84		29.04

#### Additional information