

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos (C.I.F.:V84887579)

DETERMINACIÓN Y CÁLCULO INTERÉS NOMINAL, INTERESES Y AMORTIZACIÓN APLICABLE A LOS BONOS

Determining and Calculating Bond Nominal Interest, Interest and Redemption

FECHA DE PAGO / Payment date

22.12.2017

Periodo de Interés /
Interest accrual period

desde / From
hasta / To
plazo / Term

22.09.2017 (incluido) / (included)
22.12.2017 (excluido) / (excluded)
91 días / days

| Bonos Serie A2 | Bonos Serie B | Bonos Serie C | Bonos Serie D |
|-----------------|----------------|----------------|----------------|
| Series A2 Bonds | Series B Bonds | Series C Bonds | Series D Bonds |
| ES0382746016 | ES0382746024 | ES0382746032 | ES0382746040 |

Determinación Tipo Interés Nominal

Nominal Interest Rate Calculation

| | | | | | |
|--|------------|---------|---------|---------|---------|
| Euribor 3 meses / 3 Months Euribor | 20/09/2017 | -0,329% | -0,329% | -0,329% | -0,329% |
| Margen / Margin | | 0,150% | 0,320% | 0,510% | 3,500% |
| Tipo de interés calculado / Calculated interest rate | | -0,179% | -0,009% | 0,181% | 3,171% |

Tipo de interes Nominal aplicable / Applicable interest rate

| | | | |
|---------|---------|--------|--------|
| 0,000%* | 0,000%* | 0,181% | 3,171% |
|---------|---------|--------|--------|

| Bono | Serie | Bono | Serie | Bono | Serie | Bono | Serie | |
|------------------------------|-----------|----------------|-----------|---------------|------------|--------------|-----------|--------------|
| Bond | Series | Bond | Series | Bond | Series | Bond | Series | |
| | 7.807 | | 208 | | 91 | | 104 | |
| Número de Bonos / N. Bonds | | | | | | | | |
| Nominal / Face value (Euros) | 31.164,95 | 243.304.764,65 | 58.765,22 | 12.223.165,76 | 100.000,00 | 9.100.000,00 | 58.523,49 | 6.086.442,96 |

Liquidación de Intereses

Interest Payment

Base / Day count fraction Act / 360 (Euros)

| | | | | | | | | |
|------------------------------------|----------|------|----------|------|-----------|----------|------------|-----------|
| Intereses Brutos / Gross Interest | 0,000000 | 0,00 | 0,000000 | 0,00 | 45,752778 | 4.163,50 | 469,099911 | 48.786,39 |
| Retención / Withholding tax 19,00% | 0,000000 | 0,00 | 0,000000 | 0,00 | 8,693028 | 791,07 | 89,128983 | 9.269,41 |
| Intereses Netos / Net Interest | 0,000000 | 0,00 | 0,000000 | 0,00 | 37,059750 | 3.372,43 | 379,970928 | 39.516,98 |

Amortización de Principal

Principal Redemption

(Euros)

| | | | | | |
|---------------------------|---------------------------------|---------------------------------|------|------|---------------------------------|
| Amortización / Redemption | A determinar / To be determined | A determinar / To be determined | 0,00 | 0,00 | A determinar / To be determined |
|---------------------------|---------------------------------|---------------------------------|------|------|---------------------------------|

* El Tipo de Interés Nominal aplicable se ha fijado en el 0,000% debido a que los términos del Folleto y en concreto los apartados 4.8 de la Nota de Valores y 3.4.6.2.1 del Módulo Adicional a la Nota de Valores no contemplan la posibilidad de un Tipo de Interés Nominal negativo que pudiera dar lugar a intereses a satisfacer por los tenedores de los Bonos a favor del Fondo.

* The applicable Nominal Interest Rate has been set at 0.000% because the terms of the Prospectus and specifically sections 4.8 of the Securities Note and 3.4.6.2.1 of the Securities Note Building Block do not provide for the possibility of a negative Nominal Interest Rate which might result in interest being payable by Bondholders to the Fund.

EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T

C/ Lagasca, 120 - MADRID, SPAIN - Tel. (34) 91 411 84 67 - Fax (34) 91 411 84 68

www.edt-sg.com

info@edt-sg.com