

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 02/28/2011
Currency: EUR

Date of constitution
11/12/2007

VAT Reg. no.
V85264117

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager
Bankinter

Series A1, A2, B, C, D and E
Suscriber
Bankinter

Series A3(G) Underwriter &
Placement Agent
Dexia Sabadell

Servicar
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: 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		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A1 ES0313273007	11/16/2007 1,800	0.00 0.00	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov		02/18/2046 Quarterly 18.Feb/May/Aug/Nov	Amortized	Aaa AAA		
Series A2 ES0313273015	11/16/2007 2,889	75,039.45 216,788,971.05 75.04%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.2890% 05/18/2011 239,127798 Gross 193.693516 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 AAA	Aaa AAA	
Series A3(G) ES0313273023	11/16/2007 912	95,290.06 86,904,534.72 95.29%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	1.1090% 05/18/2011 261.256228 Gross 211.617545 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 AAA	Aaa AAA	
Series B ES0313273031	11/16/2007 231	100,000.00 23,100,000.00 100.00%	100,000.00 23,100,000.00	Floating 3-M Euribor+0.350% 18.Feb/May/Aug/Nov	1.4390% 05/18/2011 355.752778 Gross 288.159750 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3 A+	A1 AA-	
Series C ES0313273049	11/16/2007 60	100,000.00 6,000,000.00 100.00%	100,000.00 6,000,000.00	Floating 3-M Euribor+0.900% 18.Feb/May/Aug/Nov	1.9890% 05/18/2011 491.725000 Gross 398.297250 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 BB+	Baa3 BBB	
Series D ES0313273056	11/16/2007 108	100,000.00 10,800,000.00 100.00%	100,000.00 10,800,000.00	Floating 3-M Euribor+1.800% 18.Feb/May/Aug/Nov	2.8890% 05/18/2011 714.225000 Gross 578.522250 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B3 B	Ba3 BB-	
Series E ES0313273064	11/16/2007 174	100,000.00 17,400,000.00 100.00%	100,000.00 17,400,000.00	Floating 3-M Euribor+3.900% 18.Feb/May/Aug/Nov	4.9890% 05/18/2011 1,233.391667 Gross 999.047250 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		360,993,505.77		617,400,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)								
		0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
		% Annual equivalent CPR								
		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series A2	With optional redemption *	Average life	4.60	4.16	3.80	3.47	3.19	2.95	2.73	2.54
		Final Maturity	09/22/2015	04/17/2015	12/06/2014	08/07/2014	04/28/2014	01/29/2014	11/10/2013	08/31/2013
	Without optional redemption *	Average life	9.76	9.01	8.50	7.75	7.25	6.75	6.25	5.75
		Final Maturity	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016
Series A3(G)	With optional redemption *	Average life	4.60	4.16	3.80	3.47	3.19	2.95	2.73	2.54
		Final Maturity	09/22/2015	04/17/2015	12/06/2014	08/07/2014	04/28/2014	01/29/2014	11/10/2013	08/31/2013
	Without optional redemption *	Average life	9.76	9.01	8.50	7.75	7.25	6.75	6.25	5.75
		Final Maturity	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016
Series B	With optional redemption *	Average life	12.88	11.93	11.06	10.31	9.66	9.08	8.54	8.03
		Final Maturity	01/01/2024	01/20/2023	03/10/2022	06/09/2021	10/15/2020	03/15/2020	08/31/2019	02/26/2019
	Without optional redemption *	Average life	14.51	13.76	12.76	12.01	11.01	10.50	9.76	9.25
		Final Maturity	08/18/2025	11/18/2024	11/18/2023	02/18/2023	02/18/2022	08/18/2021	11/18/2020	05/18/2020
Series C	With optional redemption *	Average life	9.76	9.01	8.50	7.75	7.25	6.75	6.25	5.75
		Final Maturity	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016
	Without optional redemption *	Average life	14.93	14.21	13.42	12.59	11.75	10.98	10.31	9.76
		Final Maturity	01/19/2026	05/01/2025	07/17/2024	09/17/2023	11/16/2022	02/06/2022	06/08/2021	11/17/2020
Series D	With optional redemption *	Average life	9.76	9.01	8.50	7.75	7.25	6.75	6.25	5.75
		Final Maturity	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016
	Without optional redemption *	Average life	19.26	17.94	16.85	15.89	15.01	14.19	13.41	12.67
		Final Maturity	05/18/2030	01/22/2029	12/19/2027	10/04/2027	02/19/2026	04/24/2025	07/12/2024	10/17/2023
Series E	With optional redemption *	Average life	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52
		Final Maturity	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042
	Without optional redemption *	Average life	9.76	9.01	8.50	7.75	7.25	6.75	6.25	5.75
		Final Maturity	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016

* 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%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	84.13%	303,693,505.77	16.18%	90.72%	560,100,000.00
Series A1	0.00%	0.00		29.15%	180,000,000.00
Series A2	60.05%	216,788,971.05		46.79%	288,900,000.00
Series A3(G)	24.07%	86,904,534.72		14.77%	91,200,000.00
Series B	6.40%	23,100,000.00	9.46%	3.74%	23,100,000.00
Series C	1.66%	6,000,000.00	7.71%	0.97%	6,000,000.00
Series D	2.99%	10,800,000.00	4.57%	1.75%	10,800,000.00
Series E	4.82%	17,400,000.00		2.82%	17,400,000.00
Issue of Bonds		360,993,505.77			617,400,000.00
Reserve Fund	4.57%	15,690,286.94		2.90%	17,400,000.00
Spanish State guarantee					
Series A3(G)		86,904,534.72			91,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,777,214.24	1.110%	
Servicar ppal collect not yet credited	1,389,453.71		
Servicar ints collect not yet credited	249,501.36		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,675	2,166	
Principal			
Principal outstanding	342,714,171.50	600,030,104.03	
Average loan	204,605.48	277,022.21	
Minimum	1,613.27	52,258.86	
Maximum	1,645,538.72	1,917,168.12	
Interest rate			
Weighted average (wac)	2.00%	4.88%	
Minimum	0.85%	3.70%	
Maximum	5.50%	7.92%	
Final maturity			
Weighted average (WARM) (months)	142	159	
Minimum	03/03/2011	11/25/2007	
Maximum	09/16/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	3.21%	10.71%	
3-month EURIBOR/MIBOR	0.10%	0.25%	
1-year EURIBOR/MIBOR	96.69%	89.04%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities, Business Services	31.58%	28.56%
(D) - Manufacturing industry	17.13%	19.88%
(G) - Retail trade, repair of motor vehicles, motorcycles and mopeds and personal and household items	20.23%	18.35%
(F) - Building	12.74%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	4.06%	4.40%
(H) - Catering trade	2.68%	3.41%
(I) - Transport, Storage and Communications	2.52%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.60%	2.17%
(J) - Financial brokering	2.89%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.62%	1.68%
(M) - Education	1.33%	0.99%
(E) - Production and distribution of electric power, gas and water	0.49%	0.74%
(C) - Extractive industries	0.07%	0.35%
(B) - Fishing	0.06%	0.08%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.32%	0.22%	0.30%	0.42%
Annual Percentage Rate (CPR)	2.53%	3.72%	2.66%	3.57%	4.94%

Geographic distribution		
	Current	At constitution date
Andalucia	15.95%	15.89%
Aragon	2.32%	2.38%
Asturias	1.25%	1.54%
Balearic Islands	1.79%	1.51%
Basque Country	6.14%	5.69%
Canary Islands	7.32%	8.06%
Cantabria	1.84%	1.75%
Castilla-La Mancha	3.84%	3.87%
Castilla-Leon	3.01%	2.98%
Catalonia	9.18%	9.23%
Extremadura	1.01%	0.84%
Galicia	1.74%	1.73%
La Rioja	0.19%	0.22%
Madrid	29.59%	29.16%
Murcia	1.85%	2.00%
Navarra	0.67%	0.88%
Valencia	12.31%	12.26%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		%
Delinquencies										
Up to 1 month	123	188,010.91	19,967.18	0.00	207,978.09	6.84	21,923,645.44	22,131,623.53	44.24	
from > 1 to ≤ 2 months	38	126,508.05	20,080.39	0.00	146,588.44	4.82	7,649,345.07	7,795,933.51	15.58	
from > 2 to ≤ 3 months	15	45,715.06	8,549.64	0.00	54,264.70	1.78	2,730,728.02	2,784,992.72	5.57	
from > 3 to ≤ 6 months	24	162,286.80	32,556.92	0.00	194,843.72	6.41	4,415,403.41	4,610,247.13	9.22	
from > 6 to < 12 months	23	494,760.94	76,884.55	0.00	571,645.49	18.80	5,038,177.60	5,609,823.09	11.21	
from ≥ 12 to < 18 months	11	382,191.31	38,139.28	0.00	420,330.59	13.82	1,299,054.04	1,719,384.63	3.44	
from ≥ 18 to < 24 months	9	285,499.93	58,842.37	0.00	344,342.30	11.32	993,172.99	1,337,515.29	2.67	
from ≥ 2 years	20	769,965.64	331,115.94	0.00	1,101,081.58	36.21	2,936,818.27	4,037,899.85	8.07	
Subtotal	263	2,454,938.64	586,136.27	0.00	3,041,074.91	100.00	46,986,344.84	50,027,419.75	100.00	
Doubt debts (subjectives)										
	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	
Total	263	2,454,938.64	586,136.27	0.00	3,041,074.91		46,986,344.84	50,027,419.75		

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