

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 06/30/2011
Currency: EUR

Date of constitution
11/12/2007

VAT Reg. no.
V85264117

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

Originator
Bankinter

Lead Manager
Bankinter

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

Series A3(G) Underwriter &
Placement Agent
Dexia Sabadell

Servicer
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 (ejercicio 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	Current	Original	
Series A1 ES0313273007	11/16/2007 1,800	0.00 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	71,282.64 205,935,546.96 71.28%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.6260% 08/18/2011 296.203130 Gross 239.924535 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	90,519.41 82,553,701.92 90.52%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	1.4460% 08/18/2011 334.499393 Gross 270.944508 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	1.7760% 08/18/2011 453.866667 Gross 367.632000 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	2.3260% 08/18/2011 594.422222 Gross 481.482000 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	3.2260% 08/18/2011 824.422222 Gross 667.782000 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	5.3260% 08/18/2011 1,361.088889 Gross 1,102.482000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		345,789,248.88		617,400,000.00						

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)																
				% Annual equivalent CPR																
Series A2	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
				11/08/2015	06/10/2015	02/03/2015	10/10/2014	07/05/2014	04/10/2014	01/23/2014	11/22/2013	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017	
	Without optional redemption *	Average life	Years	4.53	4.12	3.76	3.45	3.18	2.95	2.74	2.55	11/26/2015	06/28/2015	02/19/2015	10/29/2014	07/22/2014	04/27/2014	02/10/2014	12/05/2013	
				11.01	10.26	9.51	9.01	8.51	7.76	7.26	6.76	05/18/2022	08/18/2021	11/18/2020	05/18/2020	11/18/2019	02/18/2019	08/18/2018	02/18/2018	
	Series A3(G)	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
					11/08/2015	06/10/2015	02/03/2015	10/10/2014	07/05/2014	04/10/2014	01/23/2014	11/22/2013	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017
Without optional redemption *		Average life	Years	4.53	4.12	3.76	3.45	3.18	2.95	2.74	2.55	11/26/2015	06/28/2015	02/19/2015	10/29/2014	07/22/2014	04/27/2014	02/10/2014	12/05/2013	
				11.01	10.26	9.51	9.01	8.51	7.76	7.26	6.76	05/18/2022	08/18/2021	11/18/2020	05/18/2020	11/18/2019	02/18/2019	08/18/2018	02/18/2018	
Series B		With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
					11/08/2015	06/10/2015	02/03/2015	10/10/2014	07/05/2014	04/10/2014	01/23/2014	11/22/2013	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017
	Without optional redemption *	Average life	Years	4.53	4.12	3.76	3.45	3.18	2.95	2.74	2.55	11/26/2015	06/28/2015	02/19/2015	10/29/2014	07/22/2014	04/27/2014	02/10/2014	12/05/2013	
				11.01	10.26	9.51	9.01	8.51	7.76	7.26	6.76	05/18/2022	08/18/2021	11/18/2020	05/18/2020	11/18/2019	02/18/2019	08/18/2018	02/18/2018	
	Series C	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
					11/08/2015	06/10/2015	02/03/2015	10/10/2014	07/05/2014	04/10/2014	01/23/2014	11/22/2013	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017
Without optional redemption *		Average life	Years	4.53	4.12	3.76	3.45	3.18	2.95	2.74	2.55	11/26/2015	06/28/2015	02/19/2015	10/29/2014	07/22/2014	04/27/2014	02/10/2014	12/05/2013	
				11.01	10.26	9.51	9.01	8.51	7.76	7.26	6.76	05/18/2022	08/18/2021	11/18/2020	05/18/2020	11/18/2019	02/18/2019	08/18/2018	02/18/2018	
Series D		With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
					11/08/2015	06/10/2015	02/03/2015	10/10/2014	07/05/2014	04/10/2014	01/23/2014	11/22/2013	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017
	Without optional redemption *	Average life	Years	4.53	4.12	3.76	3.45	3.18	2.95	2.74	2.55	11/26/2015	06/28/2015	02/19/2015	10/29/2014	07/22/2014	04/27/2014	02/10/2014	12/05/2013	
				11.01	10.26	9.51	9.01	8.51	7.76	7.26	6.76	05/18/2022	08/18/2021	11/18/2020	05/18/2020	11/18/2019	02/18/2019	08/18/2018	02/18/2018	
	Series E	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
					11/08/2015	06/10/2015	02/03/2015	10/10/2014	07/05/2014	04/10/2014	01/23/2014	11/22/2013	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017
Without optional redemption *		Average life	Years	4.53	4.12	3.76	3.45	3.18	2.95	2.74	2.55	11/26/2015	06/28/2015	02/19/2015	10/29/2014	07/22/2014	04/27/2014	02/10/2014	12/05/2013	
				11.01	10.26	9.51	9.01	8.51	7.76	7.26	6.76	05/18/2022	08/18/2021	11/18/2020	05/18/2020	11/18/2019	02/18/2019	08/18/2018	02/18/2018	

* 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%

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Credit enhancement and financial operations

Credit enhancement (CE)						
		Current	% CE	At issue date	% CE	
Class A	83.43%	288,489,248.88	16.98%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	59.56%	205,935,546.96		46.79%	288,900,000.00	
Series A3(G)	23.87%	82,553,701.92		14.77%	91,200,000.00	
Series B	6.68%	23,100,000.00	9.94%	3.74%	23,100,000.00	5.70%
Series C	1.74%	6,000,000.00	8.12%	0.97%	6,000,000.00	4.70%
Series D	3.12%	10,800,000.00	4.83%	1.75%	10,800,000.00	2.90%
Series E	5.03%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		345,789,248.88			617,400,000.00	
Reserve Fund	4.83%	15,851,774.89		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		82,553,701.92			91,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,317,209.66	1.450%	
Servicer ppal collect not yet credited	1,423,608.35		
Servicer ints collect not yet credited	221,350.38		
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		1,613	2,166		
Principal					
Principal outstanding		321,960,964.86	600,030,104.03		
Average loan		199,603.82	277,022.21		
Minimum		615.56	52,258.86		
Maximum		1,613,942.82	1,917,168.12		
Interest rate					
Weighted average (wac)		2.26%	4.88%		
Minimum		1.48%	3.70%		
Maximum		5.50%	7.92%		
Final maturity					
Weighted average (WARM) (months)		140	159		
Minimum		07/04/2011	11/25/2007		
Maximum		09/16/2042	12/13/2041		
Index (principal outstanding distribution)					
1-month EURIBOR/MIBOR		2.56%	10.71%		
3-month EURIBOR/MIBOR		0.10%	0.25%		
1-year EURIBOR/MIBOR		97.35%	89.04%		

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	16.04%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	20.55%	18.49%
(L) - Real estate activities	17.93%	16.01%
(F) - Building	14.19%	15.47%
(M) - Professional, scientific and technical activities	9.84%	8.49%
(I) - Catering trade	2.67%	3.41%
(K) - Financial and insurance activities	3.76%	2.77%
(J) - Information and communications	1.92%	2.33%
(H) - Transport and storage	1.54%	2.29%
(S) - Other services	2.22%	2.09%
(Q) - Health Activities and Social Services	2.53%	2.06%
(R) - Artistic, recreational and entertainment activities	1.53%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.72%	1.76%
(N) - Clerical activities and support services	1.40%	1.42%
(P) - Education	1.33%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.44%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.35%	0.51%
(B) - Extractive industries	0.05%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.17%	0.22%	0.25%	0.41%
Annual Percentage Rate (CPR)	2.06%	1.98%	2.64%	2.99%	4.76%

Geographic distribution		
	Current	At constitution date
Andalucia	15.96%	15.89%
Aragon	2.31%	2.38%
Asturias	1.28%	1.54%
Balearic Islands	1.65%	1.51%
Basque Country	6.17%	5.69%
Canary Islands	7.37%	8.06%
Cantabria	1.88%	1.75%
Castilla-La Mancha	3.84%	3.87%
Castilla-Leon	3.08%	2.98%
Catalonia	9.30%	9.23%
Extremadura	1.04%	0.84%
Galicia	1.74%	1.73%
La Rioja	0.19%	0.22%
Madrid	29.32%	29.16%
Murcia	1.83%	2.00%
Navarra	0.65%	0.88%
Valencia	12.38%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	112	137,196.00	21,390.73	0.00	158,586.73	5.09	20,555,729.55	20,714,316.28	42.76
from > 1 to ≤ 2 months	29	112,111.01	19,406.08	0.00	131,517.09	4.22	6,445,203.58	6,576,720.67	13.57
from > 2 to ≤ 3 months	22	103,294.52	20,800.78	0.00	124,095.30	3.98	3,989,878.36	4,113,973.66	8.49
from > 3 to ≤ 6 months	16	121,646.73	28,981.85	0.00	150,628.58	4.84	3,044,266.34	3,194,894.92	6.59
from > 6 to < 12 months	28	363,271.30	97,025.78	0.00	460,297.08	14.78	5,910,273.39	6,370,570.47	13.15
from ≥ 12 to < 18 months	13	405,260.58	63,442.14	0.00	468,702.72	15.05	2,206,555.64	2,675,258.36	5.52
from ≥ 18 to < 24 months	10	351,402.28	50,939.49	0.00	402,341.77	12.92	819,580.42	1,221,922.19	2.52
from ≥ 2 years	22	957,604.05	260,298.64	0.00	1,217,902.69	39.11	2,361,816.22	3,579,718.91	7.39
Subtotal	252	2,551,786.47	562,285.49	0.00	3,114,071.96	100.00	45,333,303.50	48,447,375.46	100.00
<i>Doubt debts (subjectives)</i>									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	252	2,551,786.47	562,285.49	0.00	3,114,071.96		45,333,303.50	48,447,375.46	