

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 01/31/2012
 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
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Treasury Account
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Start-up Loan
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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	Moody's / S&P 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	65,466.60 189,133,007.40 65.47%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.6580% 02/20/2012 283.419460 Gross 229.569763 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	83,133.78 75,818,007.36 83.13%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	1.4780% 02/20/2012 320.831731 Gross 259.873702 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	1.8080% 02/20/2012 472.088889 Gross 382.392000 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	2.3580% 02/20/2012 615.700000 Gross 498.717000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 BBBsf	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	3.2580% 02/20/2012 850.700000 Gross 689.067000 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	5.3580% 02/20/2012 1,399.033333 Gross 1,133.217000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		322,251,014.76		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	Date	% 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	Years	Date	4.33	3.96	3.62	3.34	3.09	2.86	2.68	2.51		
		Final Maturity	Years	Date	03/16/2016	11/02/2015	06/30/2015	03/19/2015	12/18/2014	09/28/2014	07/24/2014	05/20/2014		
	Without optional redemption *	Average life	Years	Date	4.39	4.01	3.68	3.39	3.14	2.92	2.72	2.55		
		Final Maturity	Years	Date	04/07/2016	11/19/2015	07/21/2015	04/07/2015	01/05/2015	10/17/2014	08/06/2014	06/04/2014		
Series A3(G)	With optional redemption *	Average life	Years	Date	4.33	3.96	3.62	3.34	3.09	2.86	2.68	2.51		
		Final Maturity	Years	Date	03/16/2016	11/02/2015	06/30/2015	03/19/2015	12/18/2014	09/28/2014	07/24/2014	05/20/2014		
	Without optional redemption *	Average life	Years	Date	4.39	4.01	3.68	3.39	3.14	2.92	2.72	2.55		
		Final Maturity	Years	Date	04/07/2016	11/19/2015	07/21/2015	04/07/2015	01/05/2015	10/17/2014	08/06/2014	06/04/2014		
Series B	With optional redemption *	Average life	Years	Date	9.01	8.50	7.75	7.26	6.75	6.26	6.01	5.50		
		Final Maturity	Years	Date	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	11/18/2017	05/18/2017		
	Without optional redemption *	Average life	Years	Date	12.22	11.33	10.51	9.80	9.18	8.63	8.14	7.67		
		Final Maturity	Years	Date	02/03/2024	03/16/2023	05/19/2022	09/02/2021	01/18/2021	07/04/2020	01/04/2020	07/17/2019		
Series C	With optional redemption *	Average life	Years	Date	9.01	8.50	7.75	7.26	6.75	6.26	6.01	5.50		
		Final Maturity	Years	Date	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	11/18/2017	05/18/2017		
	Without optional redemption *	Average life	Years	Date	14.31	13.61	12.87	12.10	11.32	10.58	9.93	9.38		
		Final Maturity	Years	Date	03/05/2026	06/23/2025	09/28/2024	12/20/2023	03/13/2023	06/13/2022	10/19/2021	04/01/2021		
Series D	With optional redemption *	Average life	Years	Date	9.01	8.50	7.75	7.26	6.75	6.26	6.01	5.50		
		Final Maturity	Years	Date	11/18/2020	05/17/2020	08/18/2019	02/17/2019	08/17/2018	02/18/2018	11/18/2017	05/18/2017		
	Without optional redemption *	Average life	Years	Date	18.83	17.50	16.41	15.46	14.60	13.80	13.05	12.34		
		Final Maturity	Years	Date	09/10/2030	05/16/2029	04/09/2028	04/29/2027	06/21/2026	09/03/2025	12/03/2024	03/19/2024		
Series E	With optional redemption *	Average life	Years	Date	9.01	8.50	7.75	7.26	6.75	6.26	6.01	5.50		
		Final Maturity	Years	Date	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	11/18/2017	05/18/2017		
	Without optional redemption *	Average life	Years	Date	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77		
		Final Maturity	Years	Date	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042		

* 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			At issue date		
			% CE			% CE
Class A	82.22%	264,951,014.76	18.59%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	58.69%	189,133,007.40		46.79%	288,900,000.00	
Series A3(G)	23.53%	75,818,007.36		14.77%	91,200,000.00	
Series B	7.17%	23,100,000.00	11.01%	3.74%	23,100,000.00	5.70%
Series C	1.86%	6,000,000.00	9.04%	0.97%	6,000,000.00	4.70%
Series D	3.35%	10,800,000.00	5.50%	1.75%	10,800,000.00	2.90%
Series E	5.40%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		322,251,014.76			617,400,000.00	
Reserve Fund	5.50%	16,757,844.29		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		75,818,007.36			91,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,972,440.66	1.480%	
Servicer ppal collect not yet credited	1,464,982.53		
Servicer ints collect not yet credited	235,497.42		
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	1,530	2,166			
Principal					
Principal outstanding	292,808,126.08	600,030,104.03			
Average loan	191,377.86	277,022.21			
Minimum	97.88	52,258.86			
Maximum	1,561,421.37	1,917,168.12			
Interest rate					
Weighted average (wac)	2.60%	4.88%			
Minimum	1.16%	3.70%			
Maximum	6.00%	7.92%			
Final maturity					
Weighted average (WARM) (months)	137	159			
Minimum	02/08/2012	11/25/2007			
Maximum	09/16/2042	12/13/2041			
Index (principal outstanding distribution)					
1-month EURIBOR/MIBOR	1.78%	10.71%			
3-month EURIBOR/MIBOR	0.08%	0.25%			
1-year EURIBOR/MIBOR	98.14%	89.04%			

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	9.27%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.38%	18.49%
(L) - Real estate activities	23.80%	16.01%
(F) - Building	10.73%	15.47%
(M) - Professional, scientific and technical activities	9.63%	8.49%
(I) - Catering trade	2.43%	3.41%
(K) - Financial and insurance activities	2.32%	2.77%
(J) - Information and communications	2.74%	2.33%
(H) - Transport and storage	1.47%	2.29%
(S) - Other services	1.62%	2.09%
(Q) - Health Activities and Social Services	2.91%	2.06%
(R) - Artistic, recreational and entertainment activities	2.58%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.67%	1.76%
(N) - Clerical activities and support services	1.70%	1.42%
(P) - Education	0.66%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.68%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.35%	0.51%
(B) - Extractive industries	0.07%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.56%	0.51%	0.30%	0.28%	0.39%
Annual Percentage Rate (CPR)	6.47%	5.91%	3.52%	3.34%	4.61%

Geographic distribution		
	Current	At constitution date
Andalucia	15.90%	15.89%
Aragon	2.36%	2.38%
Asturias	1.31%	1.54%
Balearic Islands	1.64%	1.51%
Basque Country	6.15%	5.69%
Canary Islands	7.36%	8.06%
Cantabria	1.93%	1.75%
Castilla-La Mancha	3.80%	3.87%
Castilla-Leon	3.15%	2.98%
Catalonia	9.17%	9.23%
Extremadura	1.00%	0.84%
Galicia	1.66%	1.73%
La Rioja	0.19%	0.22%
Madrid	29.36%	29.16%
Murcia	1.80%	2.00%
Navarra	0.56%	0.88%
Valencia	12.66%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	94	158,499.42	22,759.58	0.00	181,259.00	4.92	21,631,779.45	21,813,038.45	43.93
from > 1 to ≤ 2 months	25	65,078.33	12,618.43	0.00	77,696.76	2.11	4,014,593.40	4,092,290.16	8.24
from > 2 to ≤ 3 months	28	80,857.72	22,283.69	0.00	103,141.41	2.80	3,878,349.56	3,981,490.97	8.02
from > 3 to ≤ 6 months	14	94,914.80	28,781.61	0.00	123,696.41	3.36	3,448,235.41	3,571,931.82	7.19
from > 6 to < 12 months	18	230,166.31	58,134.61	0.00	288,300.92	7.82	3,013,935.29	3,302,236.21	6.65
from ≥ 12 to < 18 months	27	624,687.29	142,871.53	0.00	767,558.82	20.83	4,957,843.46	5,725,402.28	11.53
from ≥ 18 to < 24 months	14	366,515.76	117,451.44	0.00	483,967.20	13.13	2,832,651.99	3,316,619.19	6.68
from ≥ 2 years	27	1,386,149.83	273,055.97	0.00	1,659,205.80	45.03	2,190,167.52	3,849,373.32	7.75
Subtotal	247	3,006,869.46	677,956.86	0.00	3,684,826.32	100.00	45,967,556.08	49,652,382.40	100.00
Doubt debts (subjectives)									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	247	3,006,869.46	677,956.86	0.00	3,684,826.32		45,967,556.08	49,652,382.40	