

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 12/31/2012
 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
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Swap
 BBVA

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		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating	
				(Bond Unit / Series Total / %Factor)							Current
										Current	Original
Series A1	ES0313273007	11/16/2007	1,800	0.00	100,000.00	Floating	3-M Euribor+0.090%	0.3910%	02/18/2046	Aaa	Aaa
				0.00	180,000,000.00		18.Feb/May/Aug/Nov		Quarterly	Amortized	AAA
				0.00%					18.Feb/May/Aug/Nov		
Series A2	ES0313273015	11/16/2007	2,889	51,626.94	100,000.00	Floating	3-M Euribor+0.200%	0.3910%	02/18/2046	To Be Determined	Baa1sf
				149,150,229.66	288,900,000.00		18.Feb/May/Aug/Nov	51.026060 Gross	Quarterly	"Pass-Through"	AAA
				51.63%				40.310587 Net	18.Feb/May/Aug/Nov	Secuential /	
										Pro rata under	
										certain	
										circumstances	
Series A3(G)	ES0313273023	11/16/2007	912	65,559.20	100,000.00	Floating	3-M Euribor+0.020%	0.2110%	02/18/2046	To Be Determined	Baa1sf
				59,789,990.40	91,200,000.00		18.Feb/May/Aug/Nov	34.966728 Gross	Quarterly	"Pass-Through"	AAA
				65.56%				27.623715 Net	18.Feb/May/Aug/Nov	Secuential /	
										Pro rata under	
										certain	
										circumstances	
Series B	ES0313273031	11/16/2007	231	100,000.00	100,000.00	Floating	3-M Euribor+0.350%	0.5410%	02/18/2046	To Be Determined	Baa3sf
				23,100,000.00	23,100,000.00		18.Feb/May/Aug/Nov	136.752778 Gross	Quarterly	"Pass-Through"	A+
				100.00%				108.034695 Net	18.Feb/May/Aug/Nov	Secuential /	AA-
										Pro rata under	
										certain	
										circumstances	
Series C	ES0313273049	11/16/2007	60	100,000.00	100,000.00	Floating	3-M Euribor+0.900%	1.0910%	02/18/2046	To Be Determined	B2sf
				6,000,000.00	6,000,000.00		18.Feb/May/Aug/Nov	275.780556 Gross	Quarterly	"Pass-Through"	BBSf
				100.00%				217.866639 Net	18.Feb/May/Aug/Nov	Secuential /	BBB
										Pro rata under	
										certain	
										circumstances	
Series D	ES0313273056	11/16/2007	108	100,000.00	100,000.00	Floating	3-M Euribor+1.800%	1.9910%	02/18/2046	To Be Determined	Caa2sf
				10,800,000.00	10,800,000.00		18.Feb/May/Aug/Nov	503.280556 Gross	Quarterly	"Pass-Through"	B
				100.00%				397.591639 Net	18.Feb/May/Aug/Nov	Secuential /	Ba3
										Pro rata under	BB-
										certain	
										circumstances	
Series E	ES0313273064	11/16/2007	174	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	4.0910%	02/18/2046	To Be Determined	C
				17,400,000.00	17,400,000.00		18.Feb/May/Aug/Nov	1,034.113889 Gross	Quarterly	Due to Cash	D
				100.00%				816.949972 Net	18.Feb/May/Aug/Nov	Reserve reduction	CCC-
Total				266,240,220.06	617,400,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Redemption	Average life	Years	% 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	4.02	3.67	3.37	3.11	2.87	2.68	2.49	2.34		
		Final Maturity	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
			Date	Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	05/18/2018	11/18/2017	08/18/2017	
	Without optional redemption *	Average life	Years	4.09	3.74	3.44	3.17	2.94	2.74	2.55	2.39		
		Final Maturity	Years	9.50	8.75	8.25	7.75	7.25	6.75	6.25	6.00		
			Date	Date	05/18/2022	08/18/2021	02/18/2021	08/18/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	
Series A3(G)	With optional redemption *	Average life	Years	4.02	3.67	3.37	3.11	2.87	2.68	2.49	2.34		
		Final Maturity	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
			Date	Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	05/18/2018	11/18/2017	08/18/2017	
	Without optional redemption *	Average life	Years	4.09	3.74	3.44	3.17	2.94	2.74	2.55	2.39		
		Final Maturity	Years	9.50	8.75	8.25	7.75	7.25	6.75	6.25	6.00		
			Date	Date	05/18/2022	08/18/2021	02/18/2021	08/18/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	
Series B	With optional redemption *	Average life	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
		Final Maturity	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
			Date	Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	05/18/2018	11/18/2017	08/18/2017	
	Without optional redemption *	Average life	Years	10.97	10.16	9.42	8.78	8.22	7.73	7.29	6.88		
		Final Maturity	Years	12.50	12.01	11.25	10.50	9.75	9.00	8.50	8.00		
			Date	Date	05/18/2025	11/18/2024	02/18/2024	05/18/2023	08/18/2022	11/18/2021	05/18/2021	11/18/2020	
Series C	With optional redemption *	Average life	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
		Final Maturity	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
			Date	Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	05/18/2018	11/18/2017	08/18/2017	
	Without optional redemption *	Average life	Years	13.14	12.48	11.79	11.07	10.36	9.67	9.07	8.55		
		Final Maturity	Years	13.75	13.01	12.50	11.75	11.00	10.50	9.75	9.25		
			Date	Date	08/18/2026	11/18/2025	05/18/2025	08/18/2024	11/18/2023	05/18/2023	08/18/2022	02/18/2022	
Series D	With optional redemption *	Average life	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
		Final Maturity	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
			Date	Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	05/18/2018	11/18/2017	08/18/2017	
	Without optional redemption *	Average life	Years	17.49	16.29	15.28	14.40	13.61	12.87	12.17	11.52		
		Final Maturity	Years	29.51	29.51	29.51	29.51	29.51	29.51	29.51	29.51		
			Date	Date	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	
Series E	With optional redemption *	Average life	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
		Final Maturity	Years	7.75	7.25	6.75	6.25	5.75	5.00	4.75	4.75		
			Date	Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	05/18/2018	11/18/2017	08/18/2017	
	Without optional redemption *	Average life	Years	29.51	29.51	29.51	29.51	29.51	29.51	29.51	29.51		
		Final Maturity	Years	29.51	29.51	29.51	29.51	29.51	29.51	29.51	29.51		
			Date	Date	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	

* 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	% CE	At issue date	% CE	
Class A	78.48%	208,940,220.06	19.69%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	56.02%	149,150,229.66		46.79%	288,900,000.00	
Series A3(G)	22.46%	59,789,990.40		14.77%	91,200,000.00	
Series B	8.68%	23,100,000.00	10.41%	3.74%	23,100,000.00	5.70%
Series C	2.25%	6,000,000.00	8.00%	0.97%	6,000,000.00	4.70%
Series D	4.06%	10,800,000.00	3.66%	1.75%	10,800,000.00	2.90%
Series E	6.54%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		266,240,220.06			617,400,000.00	
Reserve Fund	3.66%	9,102,101.75		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		59,789,990.40			91,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,063,734.71	0.190%	
Servicer ppal collect not yet credited	1,964,633.20		
Servicer ints collect not yet credited	163,189.13		
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		1,430	2,166		
Principal					
Principal outstanding		250,546,132.60	600,030,104.03		
Average loan		175,207.09	277,022.21		
Minimum		956.47	52,258.86		
Maximum		1,481,012.72	1,917,168.12		
Interest rate					
Weighted average (wac)		1.84%	4.88%		
Minimum		0.36%	3.70%		
Maximum		5.84%	7.92%		
Final maturity					
Weighted average (WARM) (months)		131	159		
Minimum		01/16/2013	11/25/2007		
Maximum		08/10/2042	12/13/2041		
Index (principal outstanding distribution)					
1-month EURIBOR/MIBOR		1.19%	10.71%		
3-month EURIBOR/MIBOR		0.03%	0.25%		
1-year EURIBOR/MIBOR		98.77%	89.04%		

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	9.05%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.11%	18.49%
(L) - Real estate activities	24.29%	16.01%
(F) - Building	10.20%	15.47%
(M) - Professional, scientific and technical activities	9.32%	8.49%
(I) - Catering trade	2.37%	3.41%
(K) - Financial and insurance activities	2.29%	2.77%
(J) - Information and communications	2.67%	2.33%
(H) - Transport and storage	1.46%	2.29%
(S) - Other services	1.52%	2.09%
(Q) - Health Activities and Social Services	3.02%	2.06%
(R) - Artistic, recreational and entertainment activities	2.75%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.48%	1.76%
(N) - Clerical activities and support services	1.79%	1.42%
(P) - Education	0.62%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.71%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.28%	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)	0.35%	0.17%	0.14%	0.24%	0.36%
Annual Percentage Rate (CPR)	4.17%	2.01%	1.72%	2.85%	4.24%

Geographic distribution		
	Current	At constitution date
Andalucia	16.47%	15.89%
Aragon	2.41%	2.38%
Asturias	1.34%	1.54%
Balearic Islands	1.54%	1.51%
Basque Country	5.76%	5.69%
Canary Islands	7.20%	8.06%
Cantabria	1.98%	1.75%
Castilla-La Mancha	3.60%	3.87%
Castilla-Leon	3.19%	2.98%
Catalonia	9.13%	9.23%
Extremadura	0.98%	0.84%
Galicia	1.45%	1.73%
La Rioja	0.18%	0.22%
Madrid	29.54%	29.16%
Murcia	1.85%	2.00%
Navarra	0.53%	0.88%
Valencia	12.85%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	103	150,854.82	17,302.63	0.00	168,157.45	3.36	21,266,217.14	21,434,374.59	38.67
from > 1 to ≤ 2 months	40	126,371.30	16,802.44	0.00	143,173.74	2.86	6,237,521.96	6,380,695.70	11.51
from > 2 to ≤ 3 months	32	128,160.40	25,492.16	0.00	153,652.56	3.07	5,124,528.71	5,278,181.27	9.52
from > 3 to ≤ 6 months	16	101,939.59	26,739.43	0.00	128,679.02	2.57	2,582,361.87	2,711,040.89	4.89
from > 6 to < 12 months	16	285,865.79	61,841.14	0.00	347,706.93	6.95	3,268,215.09	3,615,922.02	6.52
from ≥ 12 to < 18 months	13	263,154.41	69,478.32	0.00	332,632.73	6.65	2,166,475.23	2,499,107.96	4.51
from ≥ 18 to < 24 months	15	516,483.03	148,593.34	0.00	665,076.37	13.29	2,909,191.34	3,574,267.71	6.45
from ≥ 2 years	50	2,470,281.95	593,237.20	0.00	3,063,519.15	61.24	6,876,151.92	9,939,671.07	17.93
Subtotal	285	4,043,111.29	959,486.66	0.00	5,002,597.95	100.00	50,430,663.26	55,433,261.21	100.00
<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
Total	285	4,043,111.29	959,486.66	0.00	5,002,597.95		50,430,663.26	55,433,261.21	