

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 11/30/2013
 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

Service
 Bankinter

Bond Paying Agent
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Swap
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Start-up Loan
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 Deloitte (ejercicio 2009 a actual)
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Issued securities: Bonds

Bonds issue											
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Moody's / S&P
			Current	Original		Payment Date	Next coupon			Current	Original
Series A1	ES0313273007	11/16/2007	0.00	100,000.00	Floating			02/18/2046		Aaa	
			1,800	180,000,000.00	3-M Euribor+0.090%	18.Feb/May/Aug/Nov		Quarterly	Amortized	AAA	
Series A2	ES0313273015	11/16/2007	40,349.12	100,000.00	Floating		0.4170%	02/18/2046	To Be Determined	Baa2sf	Aaa
			116,568,607.68	288,900,000.00	3-M Euribor+0.200%	18.Feb/May/Aug/Nov	42.998712 Gross	Quarterly	"Pass-Through"	AA-sf	AAA
			40.35%				33.968982 Net	18.Feb/May/Aug/Nov	Secutorial /		
									Pro rata under		
									certain		
									circumstances		
Series A3(G)	ES0313273023	11/16/2007	51,237.81	100,000.00	Floating		0.2370%	02/18/2046	To Be Determined	Baa2sf	Aaa
			46,728,882.72	91,200,000.00	3-M Euribor+0.020%	18.Feb/May/Aug/Nov	31.033034 Gross	Quarterly	"Pass-Through"	AA-sf	AAA
			51.24%				24.516097 Net	18.Feb/May/Aug/Nov	Secutorial /		
									Pro rata under		
									certain		
									circumstances		
Series B	ES0313273031	11/16/2007	100,000.00	100,000.00	Floating		0.5670%	02/18/2046	To Be Determined	B2sf	A1
			23,100,000.00	23,100,000.00	3-M Euribor+0.350%	18.Feb/May/Aug/Nov	144.900000 Gross	Quarterly	"Pass-Through"	A+	AA-
			100.00%				114.471000 Net	18.Feb/May/Aug/Nov	Secutorial /		
									Pro rata under		
									certain		
									circumstances		
Series C	ES0313273049	11/16/2007	100,000.00	100,000.00	Floating		1.1170%	02/18/2046	To Be Determined	B3sf	Baa3
			6,000,000.00	6,000,000.00	3-M Euribor+0.900%	18.Feb/May/Aug/Nov	285.455556 Gross	Quarterly	"Pass-Through"	BBSsf	BBB
			100.00%				225.509889 Net	18.Feb/May/Aug/Nov	Secutorial /		
									Pro rata under		
									certain		
									circumstances		
Series D	ES0313273056	11/16/2007	100,000.00	100,000.00	Floating		2.0170%	02/18/2046	To Be Determined	Caa2sf	Ba3
			10,800,000.00	10,800,000.00	3-M Euribor+1.800%	18.Feb/May/Aug/Nov	515.455556 Gross	Quarterly	"Pass-Through"	B	BB-
			100.00%				407.209889 Net	18.Feb/May/Aug/Nov	Secutorial /		
									Pro rata under		
									certain		
									circumstances		
Series E	ES0313273064	11/16/2007	100,000.00	100,000.00	Floating		4.1170%	02/18/2046	To Be Determined	C	C
			17,400,000.00	17,400,000.00	3-M Euribor+3.900%	18.Feb/May/Aug/Nov	1,052.122222 Gross	Quarterly	Due to Cash	D	CCC-
			100.00%				831.176555 Net	18.Feb/May/Aug/Nov	Reserve reduction		
Total			220,597,490.40	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	3.34	3.05	2.80	2.57	2.39	2.23	2.07	1.94		
		Final Maturity	Years	03/20/2017	12/05/2016	09/04/2016	06/14/2016	04/09/2016	02/10/2016	12/13/2015	10/26/2015		
	Without optional redemption *	Average life	Years	3.36	3.08	2.83	2.61	2.42	2.25	2.10	1.97		
		Final Maturity	Years	03/28/2017	12/14/2016	09/14/2016	06/27/2016	04/18/2016	02/16/2016	12/24/2015	11/05/2015		
	Series A3(G)	With optional redemption *	Average life	Years	3.34	3.05	2.80	2.57	2.39	2.23	2.07	1.94	
			Final Maturity	Years	03/20/2017	12/05/2016	09/04/2016	06/14/2016	04/09/2016	02/10/2016	12/13/2015	10/26/2015	
Without optional redemption *		Average life	Years	3.36	3.08	2.83	2.61	2.42	2.25	2.10	1.97		
		Final Maturity	Years	03/28/2017	12/14/2016	09/14/2016	06/27/2016	04/18/2016	02/16/2016	12/24/2015	11/05/2015		
Series B		With optional redemption *	Average life	Years	6.75	6.25	5.75	5.25	5.00	4.75	4.25	4.00	
			Final Maturity	Years	08/18/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	08/18/2018	02/18/2018	11/18/2017	
	Without optional redemption *	Average life	Years	8.69	8.02	7.45	6.98	6.56	6.17	5.81	5.47		
		Final Maturity	Years	07/24/2022	11/21/2021	04/30/2021	11/08/2020	06/06/2020	01/16/2020	09/06/2019	05/06/2019		
	Series C	With optional redemption *	Average life	Years	6.75	6.25	5.75	5.25	5.00	4.75	4.25	4.00	
			Final Maturity	Years	08/18/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	08/18/2018	02/18/2018	11/18/2017	
Without optional redemption *		Average life	Years	10.65	9.92	9.20	8.53	7.94	7.47	7.06	6.70		
		Final Maturity	Years	07/11/2024	10/18/2023	01/28/2023	05/26/2022	10/24/2021	05/08/2021	12/06/2020	07/31/2020		
Series D		With optional redemption *	Average life	Years	6.75	6.25	5.75	5.25	5.00	4.75	4.25	4.00	
			Final Maturity	Years	08/17/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	08/18/2018	02/18/2018	11/18/2017	
	Without optional redemption *	Average life	Years	12.12	11.48	10.81	10.16	9.52	8.92	8.37	7.88		
		Final Maturity	Years	08/18/2024	02/18/2024	08/18/2023	02/18/2023	11/18/2022	05/18/2022	08/18/2021	05/18/2021		
	Series E	With optional redemption *	Average life	Years	6.75	6.25	5.75	5.25	5.00	4.75	4.25	4.00	
			Final Maturity	Years	08/18/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	08/18/2018	02/18/2018	11/18/2017	
Without optional redemption *		Average life	Years	13.50	12.76	12.01	11.50	11.01	10.26	9.75	9.01		
		Final Maturity	Years	05/18/2027	08/18/2026	11/18/2025	05/18/2025	11/18/2024	02/18/2024	08/18/2023	11/18/2022		

* 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	74.03%	163,297,490.40	22.89%	90.72%	560,100,000.00
Series A1	0.00%	0.00		29.15%	180,000,000.00
Series A2	52.84%	116,568,607.68		46.79%	288,900,000.00
Series A3(G)	21.18%	46,728,882.72		14.77%	91,200,000.00
Series B	10.47%	23,100,000.00	11.52%	3.74%	23,100,000.00
Series C	2.72%	6,000,000.00	8.57%	0.97%	6,000,000.00
Series D	4.90%	10,800,000.00	3.25%	1.75%	10,800,000.00
Series E	7.89%	17,400,000.00		2.82%	17,400,000.00
Issue of Bonds		220,597,490.40			617,400,000.00
Reserve Fund	3.25%	6,611,303.70		2.90%	17,400,000.00
Spanish State guarantee					
Series A3(G)		46,728,882.72			91,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,489,917.84	0.220%
Servicer ppal collect not yet credited		211,270.75	
Servicer ints collect not yet credited		21,191.91	
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		1,310	2,166	
Principal				
Principal outstanding		210,286,413.10	600,030,104.03	
Average loan		160,523.98	277,022.21	
Minimum		1,456.69	52,258.86	
Maximum		1,376,019.26	1,917,168.12	
Interest rate				
Weighted average (wac)		1.18%	4.88%	
Minimum		0.39%	3.70%	
Maximum		4.58%	7.92%	
Final maturity				
Weighted average (WARM) (months)		126	159	
Minimum		12/02/2013	11/25/2007	
Maximum		08/10/2042	12/13/2041	
Index (principal outstanding distribution)				
1-month EURIBOR/MIBOR		0.76%	10.71%	
3-month EURIBOR/MIBOR		0.00%	0.25%	
1-year EURIBOR/MIBOR		99.24%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	8.55%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.11%	18.49%
(L) - Real estate activities	25.39%	16.01%
(F) - Building	9.33%	15.47%
(M) - Professional, scientific and technical activities	9.51%	8.49%
(I) - Catering trade	2.28%	3.41%
(K) - Financial and insurance activities	2.39%	2.77%
(J) - Information and communications	2.69%	2.33%
(H) - Transport and storage	1.42%	2.29%
(S) - Other services	1.45%	2.09%
(Q) - Health Activities and Social Services	3.21%	2.06%
(R) - Artistic, recreational and entertainment activities	2.90%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.49%	1.76%
(N) - Clerical activities and support services	1.69%	1.42%
(P) - Education	0.58%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.73%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.21%	0.51%
(B) - Extractive industries	0.08%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.13%	0.31%	0.26%	0.34%
Annual Percentage Rate (CPR)	0.81%	1.56%	3.63%	3.07%	4.05%

Geographic distribution		
	Current	At constitution date
Andalucia	17.02%	15.89%
Aragon	2.46%	2.38%
Asturias	1.16%	1.54%
Balearic Islands	1.43%	1.51%
Basque Country	5.41%	5.69%
Canary Islands	6.90%	8.06%
Cantabria	2.15%	1.75%
Castilla-La Mancha	3.46%	3.87%
Castilla-Leon	3.16%	2.98%
Catalonia	8.89%	9.23%
Extremadura	0.96%	0.84%
Galicia	1.41%	1.73%
La Rioja	0.16%	0.22%
Madrid	30.34%	29.16%
Murcia	1.63%	2.00%
Navarra	0.48%	0.88%
Valencia	12.99%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	76	135,255.22	5,861.39	0.00	141,116.61	2.31	12,146,309.15	12,287,425.76	26.83
from > 1 to ≤ 2 months	29	100,471.62	10,098.18	0.00	110,569.80	1.81	5,016,718.85	5,127,288.65	11.20
from > 2 to ≤ 3 months	24	120,730.96	10,148.49	0.00	130,879.45	2.14	4,126,860.21	4,257,739.66	9.30
from > 3 to ≤ 6 months	13	102,227.88	15,268.75	0.00	117,496.63	1.92	2,633,729.93	2,751,226.56	6.01
from > 6 to < 12 months	15	301,387.52	37,728.66	0.00	339,116.18	5.55	3,700,676.44	4,039,792.62	8.82
from ≥ 12 to < 18 months	15	331,708.54	40,415.38	0.00	372,123.92	6.09	1,358,808.67	1,730,932.59	3.78
from ≥ 18 to < 24 months	13	496,254.28	106,100.54	0.00	602,354.82	9.85	2,805,489.93	3,407,944.75	7.44
from ≥ 2 years	57	3,568,394.88	730,364.40	0.00	4,298,759.28	70.33	7,897,963.70	12,196,722.98	26.63
Subtotal	242	5,156,430.90	955,985.79	0.00	6,112,416.69	100.00	39,686,556.88	45,798,973.57	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	242	5,156,430.90	955,985.79	0.00	6,112,416.69		39,686,556.88	45,798,973.57	