

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 01/31/2014
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

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 (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 Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313273007	11/16/2007 1,800	100,000.00 180,000,000.00	100,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	02/18/2014 Gross Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through"	Aaa AAA	Aaa AAA	
Series A2 ES0313273015	11/16/2007 2,889	40,349.12 116,568,607.68 40.35%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.4170% 02/18/2014 42.998712 Gross 33.968982 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa2sf AA-sf	Aaa AAA	
Series A3(G) ES0313273023	11/16/2007 912	51,237.81 46,728,882.72 51.24%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.2370% 02/18/2014 31.033034 Gross 24.516097 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa2sf AA-sf	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	0.5670% 02/18/2014 144.900000 Gross 114.471000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B2sf A+	Aaa 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	1.1170% 02/18/2014 285.455556 Gross 225.509889 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B3sf 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	2.0170% 02/18/2014 515.455556 Gross 407.209889 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2sf 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	4.1170% 02/18/2014 1,052.122222 Gross 831.176555 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
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)

			% 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	3.25	2.98	2.75	2.54	2.38	2.23	2.09	1.96	
		Date	02/14/2017	11/10/2016	08/17/2016	06/03/2016	04/03/2016	02/09/2016	12/22/2015	11/02/2015		
	Final Maturity	Years	6.75	6.25	5.75	5.25	5.00	4.75	4.50	4.00		
	Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	08/18/2018	05/18/2018	11/18/2017			
Series A3(G)	With optional redemption *	Average life	Years	3.26	3.00	2.77	2.57	2.40	2.24	2.11		
		Date	02/20/2017	11/17/2016	08/26/2016	06/14/2016	04/11/2016	02/15/2016	12/27/2015	11/27/2015		
	Final Maturity	Years	7.26	7.01	6.50	6.00	5.75	5.25	5.00	4.75		
	Date	02/18/2021	11/18/2020	05/18/2020	11/18/2019	08/18/2019	02/18/2019	11/18/2018	08/18/2018			
Series B	With optional redemption *	Average life	Years	6.75	6.25	5.75	5.25	5.00	4.75	4.50		
		Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	08/18/2018	05/18/2018	11/18/2017		
	Final Maturity	Years	6.75	6.25	5.75	5.25	5.00	4.75	4.50	4.00		
	Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	08/18/2018	05/18/2018	11/18/2017			
Series C	With optional redemption *	Average life	Years	8.55	7.91	7.36	6.91	6.50	6.12	5.77		
		Date	06/05/2022	10/13/2021	03/28/2021	10/12/2020	05/17/2020	12/31/2019	09/24/2019	04/28/2019		
	Final Maturity	Years	10.01	9.26	8.50	8.01	7.50	7.01	6.75	6.25		
	Date	11/18/2023	02/18/2023	05/18/2022	11/18/2021	05/19/2021	11/18/2020	08/18/2020	02/18/2020			
Series D	With optional redemption *	Average life	Years	6.75	6.25	5.75	5.25	5.00	4.75	4.50		
		Date	08/17/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	08/18/2018	05/18/2018	11/18/2017		
	Final Maturity	Years	6.75	6.25	5.75	5.25	5.00	4.75	4.50	4.00		
	Date	08/18/2020	02/18/2020	08/18/2019	02/18/2019	11/18/2018	08/18/2018	05/18/2018	11/18/2017			
Series E	With optional redemption *	Average life	Years	11.92	11.27	10.62	9.98	9.34	8.75	8.23		
		Date	10/15/2025	02/20/2025	06/30/2024	11/07/2023	03/19/2023	08/17/2022	02/06/2022	08/20/2021		
	Final Maturity	Years	13.26	12.50	11.76	11.26	10.76	10.01	9.50	9.01		
	Date	02/18/2027	05/18/2026	08/18/2025	02/18/2025	08/18/2024	11/18/2023	05/18/2023	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	16,059,635.64	0.220%	
Servicer ppal collect not yet credited	58,861.37		
Servicer ints collect not yet credited	5,583.23		
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	1,289	2,166	
Principal			
Principal outstanding	202,869,800.65	600,030,104.03	
Average loan	157,385.42	277,022.21	
Minimum	1,706.85	52,258.86	
Maximum	1,358,332.10	1,917,168.12	
Interest rate			
Weighted average (wac)	1.17%	4.88%	
Minimum	0.39%	3.70%	
Maximum	4.58%	7.92%	
Final maturity			
Weighted average (WARM) (months)	125	159	
Minimum	02/17/2014	11/25/2007	
Maximum	08/10/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.71%	10.71%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.29%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	8.61%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.38%	18.49%
(L) - Real estate activities	25.50%	16.01%
(F) - Building	8.90%	15.47%
(M) - Professional, scientific and technical activities	9.63%	8.49%
(I) - Catering trade	2.29%	3.41%
(K) - Financial and insurance activities	2.05%	2.77%
(J) - Information and communications	2.72%	2.33%
(H) - Transport and storage	1.42%	2.29%
(S) - Other services	1.47%	2.09%
(Q) - Health Activities and Social Services	3.26%	2.06%
(R) - Artistic, recreational and entertainment activities	2.95%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.51%	1.76%
(N) - Clerical activities and support services	1.70%	1.42%
(P) - Education	0.58%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.74%	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)	0.63%	0.26%	0.28%	0.29%	0.34%
Annual Percentage Rate (CPR)	7.34%	3.12%	3.35%	3.41%	4.06%

Geographic distribution		
	Current	At constitution date
Andalucia	17.16%	15.89%
Aragon	2.49%	2.38%
Asturias	1.17%	1.54%
Balearic Islands	1.43%	1.51%
Basque Country	5.20%	5.69%
Canary Islands	6.98%	8.06%
Cantabria	2.19%	1.75%
Castilla-La Mancha	3.50%	3.87%
Castilla-Leon	3.22%	2.98%
Catalonia	8.62%	9.23%
Extremadura	0.97%	0.84%
Galicia	1.42%	1.73%
La Rioja	0.16%	0.22%
Madrid	30.36%	29.16%
Murcia	1.65%	2.00%
Navarra	0.47%	0.88%
Valencia	13.00%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
Delinquencies									
Up to 1 month	76	110,998.32	4,793.82	0.00	115,792.14	1.84	13,520,960.91	13,636,753.05	28.74
from > 1 to ≤ 2 months	28	109,051.64	7,409.02	0.00	116,460.66	1.85	5,402,287.50	5,518,748.16	11.63
from > 2 to ≤ 3 months	22	94,881.51	8,080.64	0.00	102,962.15	1.64	3,073,107.25	3,176,069.40	6.69
from > 3 to ≤ 6 months	17	121,616.91	18,352.63	0.00	139,969.54	2.23	3,087,575.77	3,227,545.31	6.80
from > 6 to < 12 months	14	287,304.64	41,494.54	0.00	328,799.18	5.24	4,335,039.59	4,663,838.77	9.83
from ≥ 12 to < 18 months	16	453,832.21	39,646.51	0.00	493,478.72	7.86	1,854,069.78	2,347,548.50	4.95
from ≥ 18 to < 24 months	9	370,397.14	72,746.41	0.00	443,143.55	7.06	1,827,548.78	2,270,692.33	4.78
from ≥ 2 years	59	3,779,551.09	758,985.40	0.00	4,538,536.49	72.28	8,076,243.79	12,814,780.28	26.58
Subtotal	241	5,327,633.46	951,508.97	0.00	6,279,142.43	100.00	41,176,833.37	47,455,975.80	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	241	5,327,633.46	951,508.97	0.00	6,279,142.43		41,176,833.37	47,455,975.80	