

# BANKINTER 3 FTPYME Fondo de Titulización de Activos

## Brief report

**Date:** 03/31/2014  
**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**  
 IAIF 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	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	05/19/2014 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	37,900.98 109,495,931.22 37.90%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.4870% 05/19/2014 48,14443 Gross 36.454110 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	48,129.00 43,893,648.00 48.13%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.3070% 05/19/2014 36,939008 Gross 29.181816 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	0.6370% 05/19/2014 159,250000 Gross 125.807500 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	1.1870% 05/19/2014 296,750000 Gross 234.432500 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	2.0870% 05/19/2014 521,750000 Gross 412.182500 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	4.1870% 05/19/2014 1,046,750000 Gross 826.932500 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
<b>Total</b>		210,689,579.22		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	3.21	2.94	2.70	2.51	2.32	2.17	2.04	1.92	
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
	Without optional redemption *	Average life	Years	3.23	2.96	2.73	2.53	2.35	2.20	2.06	1.93	
		Final Maturity	Years	7.25	6.75	6.25	5.75	5.50	5.25	4.75	4.50	
Series A3(G)	With optional redemption *	Average life	Years	3.21	2.94	2.70	2.51	2.32	2.17	2.04	1.92	
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
	Without optional redemption *	Average life	Years	3.23	2.96	2.73	2.53	2.35	2.20	2.06	1.93	
		Final Maturity	Years	7.25	6.75	6.25	5.75	5.50	5.25	4.75	4.50	
Series B	With optional redemption *	Average life	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
	Without optional redemption *	Average life	Years	8.35	7.71	7.18	6.73	6.33	5.96	5.62	5.30	
		Final Maturity	Years	9.75	9.01	8.50	7.75	7.25	7.01	6.50	6.25	
Series C	With optional redemption *	Average life	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
	Without optional redemption *	Average life	Years	10.32	9.60	8.90	8.26	7.70	7.24	6.85	6.50	
		Final Maturity	Years	10.76	10.01	9.50	8.75	8.25	7.50	7.25	6.75	
Series D	With optional redemption *	Average life	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
	Without optional redemption *	Average life	Years	11.75	11.12	10.49	9.85	9.24	8.66	8.13	7.66	
		Final Maturity	Years	13.01	12.25	11.76	11.25	10.50	10.01	9.50	8.75	
Series E	With optional redemption *	Average life	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00	
	Without optional redemption *	Average life	Years	13.01	12.25	11.76	11.25	10.50	10.01	9.50	8.75	
		Final Maturity	Years	13.01	12.25	11.76	11.25	10.50	10.01	9.50	8.75	

\* 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	72.80%	153,389,579.22	24.00%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	51.97%	109,495,931.22		46.79%	288,900,000.00	
Series A3(G)	20.83%	43,893,648.00		14.77%	91,200,000.00	
Series B	10.96%	23,100,000.00	12.05%	3.74%	23,100,000.00	5.70%
Series C	2.85%	6,000,000.00	8.94%	0.97%	6,000,000.00	4.70%
Series D	5.13%	10,800,000.00	3.36%	1.75%	10,800,000.00	2.90%
Series E	8.26%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		210,689,579.22			617,400,000.00	
Reserve Fund	3.36%	6,485,786.46		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		43,893,648.00			91,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,655,832.20	0.300%	
Servicer ppal collect not yet credited	202,804.23		
Servicer ints collect not yet credited	17,917.10		
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	1,278	2,166	
Principal			
Principal outstanding	197,445,418.31	600,030,104.03	
Average loan	154,495.63	277,022.21	
Minimum	200.75	52,258.86	
Maximum	1,340,603.28	1,917,168.12	
Interest rate			
Weighted average (wac)	1.16%	4.88%	
Minimum	0.39%	3.70%	
Maximum	4.56%	7.92%	
Final maturity			
Weighted average (WARM) (months)	123	159	
Minimum	04/09/2014	11/25/2007	
Maximum	12/13/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.66%	10.71%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.34%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	8.50%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.46%	18.49%
(L) - Real estate activities	25.51%	16.01%
(F) - Building	8.96%	15.47%
(M) - Professional, scientific and technical activities	9.63%	8.49%
(I) - Catering trade	2.28%	3.41%
(K) - Financial and insurance activities	2.07%	2.77%
(J) - Information and communications	2.73%	2.33%
(H) - Transport and storage	1.42%	2.29%
(S) - Other services	1.48%	2.09%
(Q) - Health Activities and Social Services	3.28%	2.06%
(R) - Artistic, recreational and entertainment activities	2.86%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.52%	1.76%
(N) - Clerical activities and support services	1.71%	1.42%
(P) - Education	0.57%	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)	0.12%	0.30%	0.21%	0.30%	0.34%
Annual Percentage Rate (CPR)	1.44%	3.50%	2.47%	3.58%	3.99%

Geographic distribution		
	Current	At constitution date
Andalucia	17.23%	15.89%
Aragon	2.50%	2.38%
Asturias	1.18%	1.54%
Balearic Islands	1.43%	1.51%
Basque Country	5.23%	5.69%
Canary Islands	6.99%	8.06%
Cantabria	2.15%	1.75%
Castilla-La Mancha	3.50%	3.87%
Castilla-Leon	3.24%	2.98%
Catalonia	8.65%	9.23%
Extremadura	0.98%	0.84%
Galicia	1.35%	1.73%
La Rioja	0.15%	0.22%
Madrid	30.28%	29.16%
Murcia	1.66%	2.00%
Navarra	0.45%	0.88%
Valencia	13.03%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<b>Delinquencies</b>									
Up to 1 month	81	125,681.05	4,562.44	0.00	130,243.49	1.97	12,430,373.30	12,560,616.79	27.09
from > 1 to ≤ 2 months	23	68,771.57	6,670.76	0.00	75,442.33	1.14	4,836,404.45	4,911,846.78	10.60
from > 2 to ≤ 3 months	22	168,141.26	9,879.36	0.00	178,020.62	2.69	4,041,882.76	4,219,903.38	9.10
from > 3 to ≤ 6 months	15	128,183.41	20,909.98	0.00	149,093.39	2.26	2,633,882.28	2,782,975.67	6.00
from > 6 to < 12 months	13	315,383.35	44,713.95	0.00	360,097.30	5.45	4,175,586.92	4,535,684.22	9.78
from ≥ 12 to < 18 months	14	367,505.93	36,122.18	0.00	403,628.11	6.11	1,882,985.00	2,286,613.11	4.93
from ≥ 18 to < 24 months	11	462,467.81	63,362.62	0.00	525,830.43	7.96	1,514,258.66	2,040,089.09	4.40
from ≥ 2 years	61	4,005,283.65	782,161.57	0.00	4,787,445.22	72.43	8,234,636.64	13,022,081.86	28.09
Subtotal	240	5,641,418.03	968,382.86	0.00	6,609,800.89	100.00	39,750,010.01	46,359,810.90	100.00
<b>Doubt debts (subjectives)</b>									
	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	240	5,641,418.03	968,382.86	0.00	6,609,800.89		39,750,010.01	46,359,810.90	