

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 06/30/2014
 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 (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	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	08/18/2014 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	35,562.87 102,741,131.43 35.56%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.5280% 08/18/2014 47.464577 Gross 37.497016 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	45,159.89 41,185,819.68 45.16%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.3480% 08/18/2014 39.725650 Gross 31.383263 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	0.6780% 08/18/2014 171.383333 Gross 135.392833 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B2sf 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	1.2280% 08/18/2014 310.411111 Gross 245.224778 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	2.1280% 08/18/2014 537.911111 Gross 424.949778 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	4.2280% 08/18/2014 1,068.744444 Gross 844.308111 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		201,226,951.11 617,400,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
Series	Redemption	Average life	Years	% Monthly CPR (SMM)															
				% Annual equivalent CPR															
Series A2	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	08/22/2017		05/15/2017		02/26/2017		12/09/2016		10/09/2016		08/14/2016		06/15/2016		04/30/2016		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	09/13/2017		06/08/2017		03/16/2017		12/31/2016		10/27/2016		08/29/2016		07/08/2016		05/23/2016			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series A3(G)	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	08/22/2017		05/15/2017		02/26/2017		12/09/2016		10/09/2016		08/14/2016		06/15/2016		04/30/2016		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	09/13/2017		06/08/2017		03/16/2017		12/31/2016		10/27/2016		08/29/2016		07/08/2016		05/23/2016			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series B	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	08/18/2020		02/18/2020		11/18/2019		05/18/2019		02/18/2019		11/18/2018		05/18/2018		02/18/2018		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	08/18/2020		02/18/2020		11/18/2019		05/18/2019		02/18/2019		11/18/2018		05/18/2018		02/18/2018			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series C	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	08/18/2020		02/18/2020		11/18/2019		05/18/2019		02/18/2019		11/18/2018		05/18/2018		02/18/2018		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	10/08/2025		02/28/2025		07/14/2024		11/30/2023		04/17/2023		09/19/2022		03/12/2022		09/30/2021			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series D	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	08/18/2020		02/17/2020		11/18/2019		05/18/2019		02/18/2019		11/18/2018		05/17/2018		02/18/2018		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	08/18/2020		02/18/2020		11/18/2019		05/18/2019		02/18/2019		11/18/2018		05/18/2018		02/18/2018			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series E	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	08/18/2020		02/18/2020		11/18/2019		05/18/2019		02/18/2019		11/18/2018		05/18/2018		02/18/2018		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	11/18/2042		11/18/2042		11/18/2042		11/18/2042		11/18/2042		11/18/2042		11/18/2042		11/18/2042			
		Date		Date		Date		Date		Date		Date		Date		Date			

* 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	71.52%	143,926,951.11	24.58%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	51.06%	102,741,131.43		46.79%	288,900,000.00	
Series A3(G)	20.47%	41,185,819.68		14.77%	91,200,000.00	
Series B	11.48%	23,100,000.00	12.01%	3.74%	23,100,000.00	5.70%
Series C	2.98%	6,000,000.00	8.75%	0.97%	6,000,000.00	4.70%
Series D	5.37%	10,800,000.00	2.87%	1.75%	10,800,000.00	2.90%
Series E	8.65%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		201,226,951.11			617,400,000.00	
Reserve Fund	2.87%	5,279,629.17		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		41,185,819.68			91,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,700,939.32	0.320%	
Servicer ppal collect not yet credited	268,968.29		
Servicer ints collect not yet credited	25,873.23		
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	1,251	2,166			
Principal					
Principal outstanding	187,901,565.03	600,030,104.03			
Average loan	150,201.09	277,022.21			
Minimum	995.75	52,258.86			
Maximum	1,313,952.39	1,917,168.12			
Interest rate					
Weighted average (wac)	1.18%	4.88%			
Minimum	0.39%	3.70%			
Maximum	4.56%	7.92%			
Final maturity					
Weighted average (WARM) (months)	122	159			
Minimum	07/22/2014	11/25/2007			
Maximum	12/29/2042	12/13/2041			
Index (principal outstanding distribution)					
1-month EURIBOR/MIBOR	0.60%	10.71%			
3-month EURIBOR/MIBOR	0.00%	0.25%			
1-year EURIBOR/MIBOR	99.40%	89.04%			

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	8.34%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.57%	18.49%
(L) - Real estate activities	25.66%	16.01%
(F) - Building	9.04%	15.47%
(M) - Professional, scientific and technical activities	9.80%	8.49%
(I) - Catering trade	2.27%	3.41%
(K) - Financial and insurance activities	2.01%	2.77%
(J) - Information and communications	2.77%	2.33%
(H) - Transport and storage	1.42%	2.29%
(S) - Other services	1.50%	2.09%
(Q) - Health Activities and Social Services	3.35%	2.06%
(R) - Artistic, recreational and entertainment activities	2.55%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.56%	1.76%
(N) - Clerical activities and support services	1.74%	1.42%
(P) - Education	0.41%	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)	0.19%	0.24%	0.27%	0.29%	0.34%
Annual Percentage Rate (CPR)	2.28%	2.86%	3.18%	3.39%	3.95%

Geographic distribution		
	Current	At constitution date
Andalucia	17.09%	15.89%
Aragon	2.53%	2.38%
Asturias	1.20%	1.54%
Balearic Islands	1.44%	1.51%
Basque Country	5.31%	5.69%
Canary Islands	7.04%	8.06%
Cantabria	2.20%	1.75%
Castilla-La Mancha	3.49%	3.87%
Castilla-Leon	3.30%	2.98%
Catalonia	8.57%	9.23%
Extremadura	1.00%	0.84%
Galicia	1.36%	1.73%
La Rioja	0.15%	0.22%
Madrid	30.33%	29.16%
Murcia	1.64%	2.00%
Navarra	0.43%	0.88%
Valencia	12.93%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	82	125,843.97	5,012.12	0.00	130,856.09	1.87	13,150,176.59	13,281,032.68	28.97
from > 1 to ≤ 2 months	31	67,219.84	7,020.79	0.00	74,240.63	1.06	5,338,424.90	5,412,665.53	11.81
from > 2 to ≤ 3 months	18	92,750.42	6,546.49	0.00	99,296.91	1.42	2,694,658.89	2,793,955.80	6.09
from > 3 to ≤ 6 months	9	125,157.74	6,706.29	0.00	131,864.03	1.89	1,546,506.27	1,678,370.30	3.66
from > 6 to < 12 months	12	159,767.52	39,567.66	0.00	199,335.18	2.86	3,010,552.94	3,209,888.12	7.00
from ≥ 12 to < 18 months	13	394,495.37	44,910.81	0.00	439,406.18	6.29	2,653,008.75	3,122,414.93	6.81
from ≥ 18 to < 24 months	12	493,978.10	57,434.94	0.00	551,413.04	7.90	1,648,289.49	2,199,702.53	4.80
from ≥ 2 years	64	4,523,531.50	831,359.16	48.10	5,354,938.76	76.70	8,789,305.07	14,144,243.83	30.85
Subtotal	241	5,982,744.46	998,558.26	48.10	6,981,350.82	100.00	38,860,922.90	45,842,273.72	100.00
Doubt debts (subjectives)									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	241	5,982,744.46	998,558.26	48.10	6,981,350.82		38,860,922.90	45,842,273.72	