

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 10/31/2010
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
Subscriber
Bankinter

Series A3(G) Underwriter &
Placement Agent
Dexia Sabadell

Servicer
Bankinter

Bond Paying Agent
Bankinter

Market
IAIA Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

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	0.00 0.00 0.00%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov		02/18/2046 Quarterly 18.Feb/May/Aug/Nov	Amortized	Aaa AAA		
Series A2 ES0313273015	11/16/2007 2,889	84,714.23 244,739,410.47 84.71%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.0960% 11/18/2010 237.275146 Gross 192.192868 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 AAA	Aaa AAA	
Series A3(G) ES0313273023	11/16/2007 912	100,000.00 91,200,000.00 100.00%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.9160% 11/18/2010 234.088889 Gross 189.612000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 AAA	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	1.2460% 11/18/2010 318.422222 Gross 257.922000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3 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	1.7960% 11/18/2010 458.977778 Gross 371.772000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 BB+	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	2.6960% 11/18/2010 688.977778 Gross 558.072000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B3 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	4.7960% 11/18/2010 1,225.644444 Gross 992.772000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		393,239,410.47		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
				% Annual equivalent CPR						
				2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A2	With optional redemption *	Average life	Years	3.15	2.82	2.66	2.34	2.15	1.99	1.85
		Final Maturity	Years	10/09/2013	06/13/2013	03/08/2013	12/17/2012	10/10/2012	08/13/2012	06/24/2012
			Date	7.01	6.26	5.75	5.25	4.75	4.51	4.00
	Without optional redemption *	Average life	Years	3.15	2.82	2.66	2.34	2.15	1.99	1.85
		Final Maturity	Years	10/09/2013	06/13/2013	03/08/2013	12/17/2012	10/10/2012	08/13/2012	06/24/2012
			Date	7.01	6.26	5.75	5.25	4.75	4.51	4.00
Series A3(G)	With optional redemption *	Average life	Years	8.89	8.17	7.57	6.96	6.45	5.99	5.57
		Final Maturity	Years	07/05/2019	10/18/2018	03/10/2018	07/30/2017	01/26/2017	08/12/2016	03/11/2016
			Date	10.26	9.51	9.01	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	9.04	8.33	7.69	7.10	6.57	6.10	5.68
		Final Maturity	Years	08/29/2019	12/13/2018	04/23/2018	09/21/2017	03/12/2017	09/21/2016	04/19/2016
			Date	11.76	11.01	10.26	9.51	9.01	8.51	8.01
Series B	With optional redemption *	Average life	Years	10.26	9.51	9.01	8.26	7.75	7.26	6.75
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
			Date	10.26	9.51	9.01	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	13.30	12.34	11.46	10.71	10.06	9.47	8.92
		Final Maturity	Years	12/02/2023	12/15/2022	01/29/2022	05/01/2021	09/04/2020	02/03/2020	07/17/2019
			Date	14.76	14.01	13.26	12.26	11.51	10.76	10.26
Series C	With optional redemption *	Average life	Years	10.26	9.51	9.01	8.26	7.75	7.26	6.75
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
			Date	10.26	9.51	9.01	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	15.36	14.62	13.81	12.95	12.10	11.31	10.67
		Final Maturity	Years	12/21/2025	03/28/2025	06/06/2024	07/29/2023	09/19/2022	12/07/2021	04/16/2021
			Date	16.01	15.26	14.52	13.76	12.76	12.01	11.26
Series D	With optional redemption *	Average life	Years	10.26	9.51	9.01	8.26	7.75	7.26	6.75
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
			Date	10.26	9.51	9.01	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	19.60	18.29	17.20	16.25	15.37	14.53	13.73
		Final Maturity	Years	03/21/2030	11/27/2028	10/27/2027	11/12/2026	12/25/2025	02/23/2025	05/08/2024
			Date	32.02	32.02	32.02	32.02	32.02	32.02	32.02
Series E	With optional redemption *	Average life	Years	10.26	9.51	9.01	8.26	7.75	7.26	6.75
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
			Date	10.26	9.51	9.01	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	32.02	32.02	32.02	32.02	32.02	32.02	32.02
		Final Maturity	Years	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042
			Date	32.02	32.02	32.02	32.02	32.02	32.02	32.02

* 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%

Additional information

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Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
				% CE		% CE
Class A	85.43%	335,939,410.47	14.75%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	62.24%	244,739,410.47		46.79%	288,900,000.00	
Series A3(G)	23.19%	91,200,000.00		14.77%	91,200,000.00	
Series B	5.87%	23,100,000.00	8.61%	3.74%	23,100,000.00	5.70%
Series C	1.53%	6,000,000.00	7.01%	0.97%	6,000,000.00	4.70%
Series D	2.75%	10,800,000.00	4.14%	1.75%	10,800,000.00	2.90%
Series E	4.42%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		393,239,410.47			617,400,000.00	
Reserve Fund	4.14%	15,549,055.93		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		91,200,000.00			91,200,000.00	

Collateral: SME Loans

General			
		Current	At constitution date
Count		1,737	2,166
Principal			
Principal outstanding		363,902,384.60	600,030,104.03
Average loan		209,500.51	277,022.21
Minimum		2,168.70	52,258.86
Maximum		1,677,471.23	1,917,168.12
Interest rate			
Weighted average (wac)		1.88%	4.88%
Minimum		1.24%	3.70%
Maximum		5.50%	7.92%
Final maturity			
Weighted average (WARM) (months)		144	159
Minimum		11/02/2010	11/25/2007
Maximum		09/16/2042	12/13/2041
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		3.77%	10.71%
3-month EURIBOR/MIBOR		0.12%	0.25%
1-year EURIBOR/MIBOR		96.12%	89.04%

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
Single month. mort. (SMM)		0.16%	0.20%	0.33%	0.31%
Annual Percentage Rate (CPR)		1.91%	2.37%	3.91%	3.68%
					5.13%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		29,368,971.79	0.910%
Servicer ppal collect not yet credited		1,396,861.95	
Servicer ints collect not yet credited		225,095.76	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			53,796.03

Distribution by sector (CNAE)		
		At constitution date
		Current
(K) - Real Estate and Rental Activities; Business Services		31.14%
(D) - Manufacturing industry		17.18%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items		19.88%
(F) - Building		12.78%
(O) - Other social activities and services provided to the Community; Personal Services		4.00%
(H) - Catering trade		2.96%
(I) - Transport, Storage and Communications		3.05%
(N) - Health and Veterinary Activities, Social Services		2.56%
(J) - Financial brokering		2.80%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture		1.66%
(M) - Education		1.31%
(E) - Production and distribution of electric power, gas and water		0.53%
(C) - Extractive industries		0.08%
(B) - Fishing		0.06%

Geographic distribution		
		At constitution date
		Current
Andalucia		15.83%
Aragon		2.31%
Asturias		1.23%
Balearic Islands		1.76%
Basque Country		6.08%
Canary Islands		7.30%
Cantabria		1.84%
Castilla-La Mancha		3.95%
Castilla-Leon		2.93%
Catalonia		9.37%
Extremadura		0.98%
Galicia		1.86%
La Rioja		0.23%
Madrid		29.64%
Murcia		1.83%
Navarra		0.69%
Valencia		12.19%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	111	174,579.31	16,555.96	0.00	191,135.27	6.62	24,416,325.19	24,607,460.46	48.57
from > 1 to ≤ 2 months	28	85,423.92	16,568.39	0.00	101,992.31	3.53	6,243,738.36	6,345,730.67	12.53
from > 2 to ≤ 3 months	18	68,361.33	11,682.45	0.00	80,043.78	2.77	2,937,970.88	3,018,014.66	5.96
from > 3 to ≤ 6 months	21	169,563.71	33,635.09	0.00	203,198.80	7.04	4,684,962.06	4,888,160.86	9.65
from > 6 to < 12 months	18	384,329.45	42,902.46	0.00	427,231.91	14.81	2,972,645.66	3,399,877.57	6.71
from ≥ 12 to < 18 months	5	119,122.90	17,751.82	0.00	136,874.72	4.74	504,995.29	641,870.01	1.27
from ≥ 18 to < 24 months	19	675,322.27	191,770.04	0.00	867,092.31	30.05	3,392,516.26	4,259,608.57	8.41
from ≥ 2 years	12	568,566.44	309,534.69	0.00	878,101.13	30.43	2,623,160.64	3,501,261.77	6.91
Subtotal	232	2,245,269.33	640,400.90	0.00	2,885,670.23	100.00	47,776,314.34	50,661,984.57	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	232	2,245,269.33	640,400.90	0.00	2,885,670.23		47,776,314.34	50,661,984.57	

Additional information