

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 11/30/2010
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
Suscriber
Bankinter

Series A3(G) Underwriter & Placement Agent
Dexia Sabadell

Servicer
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF 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	78,748.46 227,504,300.94 78.75%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.2460% 02/18/2011 250.752596 Gross 203.109603 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	1.0660% 02/18/2011 272.422222 Gross 220.662000 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	1.3960% 02/18/2011 356.755556 Gross 288.972000 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	1.9460% 02/18/2011 497.311111 Gross 402.822000 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	2.8460% 02/18/2011 727.311111 Gross 589.122000 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	4.9460% 02/18/2011 1,263.977778 Gross 1,023.822000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		376,004,300.94	617,400,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% 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	1.44
		Date		2.00	4.00	6.00	8.00	10.00	12.00	16.00
	Final Maturity	Years		3.12	2.78	2.50	2.27	2.07	1.90	1.76
	Date			12/29/2013	08/28/2013	05/18/2013	02/22/2013	12/13/2012	10/13/2012	08/21/2012
Series A3(G)	Without optional redemption *	Average life	Years	6.75	6.01	5.50	5.00	4.50	4.25	4.00
		Date		08/18/2017	11/18/2016	05/18/2016	11/18/2015	05/18/2015	02/18/2015	11/18/2014
	Final Maturity	Years		3.12	2.78	2.50	2.27	2.07	1.90	1.76
	Date			12/29/2013	08/28/2013	05/18/2013	02/22/2013	12/13/2012	10/13/2012	08/21/2012
Series B	With optional redemption *	Average life	Years	6.75	6.01	5.50	5.00	4.50	4.25	4.00
		Date		08/18/2017	11/18/2016	05/18/2016	11/18/2015	05/18/2015	02/18/2015	11/18/2014
	Final Maturity	Years		8.65	7.94	7.34	6.73	6.23	5.77	5.35
	Date			07/12/2019	10/26/2018	03/19/2018	08/09/2017	02/06/2017	08/23/2016	03/24/2016
Series C	Without optional redemption *	Average life	Years	10.01	9.26	8.75	8.01	7.50	7.01	6.50
		Date		11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
	Final Maturity	Years		8.82	8.11	7.47	6.88	6.36	5.89	5.47
	Date			09/10/2019	12/25/2018	05/05/2018	10/04/2017	03/27/2017	10/06/2016	05/06/2016
Series D	With optional redemption *	Average life	Years	11.76	10.76	10.01	9.50	8.75	8.26	7.75
		Date		08/18/2022	08/18/2021	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018
	Final Maturity	Years		10.01	9.26	8.75	8.01	7.50	7.01	6.50
	Date			11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
Series E	Without optional redemption *	Average life	Years	13.11	12.14	11.27	10.51	9.85	9.26	8.71
		Date		12/25/2023	01/06/2023	02/20/2022	05/20/2021	09/22/2020	02/20/2020	08/03/2019
	Final Maturity	Years		14.76	14.01	13.01	12.01	11.26	10.50	10.01
	Date			08/18/2025	11/18/2024	11/18/2023	11/18/2022	02/18/2022	05/18/2021	11/18/2020
Series E	With optional redemption *	Average life	Years	10.01	9.26	8.75	8.01	7.50	7.01	6.50
		Date		11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
	Final Maturity	Years		10.01	9.26	8.75	8.01	7.50	7.01	6.50
	Date			11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
Series E	Without optional redemption *	Average life	Years	15.16	14.44	13.62	12.78	11.91	11.12	10.47
		Date		01/12/2026	04/21/2025	06/29/2024	08/25/2023	10/14/2022	12/30/2021	05/05/2021
	Final Maturity	Years		15.76	15.01	14.26	13.51	12.76	11.76	11.01
	Date			08/18/2026	11/18/2025	02/18/2025	05/18/2024	08/18/2023	08/18/2022	11/18/2021
Series E	With optional redemption *	Average life	Years	10.01	9.26	8.75	8.01	7.50	7.01	6.50
		Date		11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
	Final Maturity	Years		10.01	9.26	8.75	8.01	7.50	7.01	6.50
	Date			11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
Series E	Without optional redemption *	Average life	Years	19.47	18.14	17.04	16.08	15.19	14.35	13.56
		Date		05/04/2030	01/03/2029	11/28/2027	12/11/2026	01/23/2026	03/23/2025	06/05/2024
	Final Maturity	Years		31.77	31.77	31.77	31.77	31.77	31.77	31.77
	Date			08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042
Series E	With optional redemption *	Average life	Years	10.01	9.26	8.75	8.01	7.50	7.01	6.50
		Date		11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
	Final Maturity	Years		10.01	9.26	8.75	8.01	7.50	7.01	6.50
	Date			11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017
Series E	Without optional redemption *	Average life	Years	31.77	31.77	31.77	31.77	31.77	31.77	31.77
		Date		08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042
	Final Maturity	Years		31.77	31.77	31.77	31.77	31.77	31.77	31.77
	Date			08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042

* 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			
				% CE		At issue date	
						% CE	
Class A	84.76%	318,704,300.94	14.68%	90.72%	560,100,000.00	9.55%	
Series A1	0.00%	0.00		29.15%	180,000,000.00		
Series A2	60.51%	227,504,300.94	46.79%	46.79%	288,900,000.00		
Series A3(G)	24.26%	91,200,000.00	14.77%	14.77%	91,200,000.00		
Series B	6.14%	23,100,000.00	8.24%	3.74%	23,100,000.00	5.70%	
Series C	1.60%	6,000,000.00	6.57%	0.97%	6,000,000.00	4.70%	
Series D	2.87%	10,800,000.00	3.56%	1.75%	10,800,000.00	2.90%	
Series E	4.63%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		376,004,300.94			617,400,000.00		
Reserve Fund	3.56%	12,760,772.55		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		1,724	2,166	
Principal				
Principal outstanding		359,719,592.59	600,030,104.03	
Average loan		208,654.06	277,022.21	
Minimum		1,785.48	52,258.86	
Maximum		1,669,460.56	1,917,168.12	
Interest rate				
Weighted average (wac)		1.90%	4.88%	
Minimum		1.24%	3.70%	
Maximum		5.50%	7.92%	
Final maturity				
Weighted average (WARM) (months)		144	159	
Minimum		12/02/2010	11/25/2007	
Maximum		09/16/2042	12/13/2041	
Index (principal outstanding distribution)				
1-month EURIBOR/MIBOR		3.58%	10.71%	
3-month EURIBOR/MIBOR		0.11%	0.25%	
1-year EURIBOR/MIBOR		96.31%	89.04%	

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
Single month. mort. (SMM)		0.14%	0.13%	0.27%	0.31%
Annual Percentage Rate (CPR)		1.66%	1.60%	3.15%	3.70%
					5.04%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,362,865.66	1.060%
Servicer ppal collect not yet credited		1,430,180.16	
Servicer ints collect not yet credited		231,264.36	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	31.19%	28.56%
(D) - Manufacturing industry	17.14%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.85%	18.35%
(F) - Building	12.79%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	4.00%	4.40%
(H) - Catering trade	2.96%	3.41%
(I) - Transport, Storage and Communications	3.06%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.57%	2.17%
(J) - Financial brokering	2.81%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.67%	1.68%
(M) - Education	1.32%	0.99%
(E) - Production and distribution of electric power, gas and water	0.51%	0.74%
(C) - Extractive industries	0.07%	0.35%
(B) - Fishing	0.06%	0.08%

Geographic distribution		
	Current	At constitution date
Andalucia	15.79%	15.89%
Aragon	2.31%	2.38%
Asturias	1.23%	1.54%
Balearic Islands	1.76%	1.51%
Basque Country	6.08%	5.69%
Canary Islands	7.24%	8.06%
Cantabria	1.84%	1.75%
Castilla-La Mancha	3.96%	3.87%
Castilla-Leon	2.94%	2.98%
Catalonia	9.38%	9.23%
Extremadura	0.98%	0.84%
Galicia	1.86%	1.73%
La Rioja	0.23%	0.22%
Madrid	29.71%	29.16%
Murcia	1.83%	2.00%
Navarra	0.68%	0.88%
Valencia	12.19%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	108	188,007.24	17,288.91	0.00	205,296.15	6.74	20,324,804.16	20,530,100.31	42.49
from > 1 to ≤ 2 months	37	94,262.30	15,399.32	0.00	109,661.62	3.60	6,937,657.69	7,047,319.31	14.58
from > 2 to ≤ 3 months	18	89,336.37	16,775.86	0.00	106,112.23	3.48	4,258,920.93	4,365,033.16	9.03
from > 3 to ≤ 6 months	16	92,086.53	29,854.50	0.00	121,941.03	4.00	3,934,815.19	4,056,756.22	8.40
from > 6 to < 12 months	20	512,313.13	52,362.37	0.00	564,675.50	18.54	3,344,645.67	3,909,321.17	8.09
from ≥ 12 to < 18 months	5	125,796.42	18,540.75	0.00	144,337.17	4.74	498,321.77	642,658.94	1.33
from ≥ 18 to < 24 months	16	630,749.56	160,630.19	0.00	791,379.75	25.98	2,903,818.42	3,695,198.17	7.65
from ≥ 2 years	14	652,384.89	349,960.14	0.00	1,002,345.03	32.91	3,072,600.31	4,074,945.34	8.43
Subtotal	234	2,384,936.44	660,812.04	0.00	3,045,748.48	100.00	45,275,584.14	48,321,332.62	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	234	2,384,936.44	660,812.04	0.00	3,045,748.48		45,275,584.14	48,321,332.62	

Additional information