

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 01/31/2011
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
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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)		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	Date	12/12/2013	08/20/2013	05/19/2013	03/02/2013	12/27/2012	11/01/2012	09/14/2012	08/03/2012	
		Final Maturity	Years	Date	6.50	5.75	5.25	4.75	4.25	4.00	3.75	3.50	
	Without optional redemption *	Average life	Years	Date	12/12/2013	08/20/2013	05/19/2013	03/02/2013	12/27/2012	11/01/2012	09/14/2012	08/03/2012	
		Final Maturity	Years	Date	6.50	5.75	5.25	4.75	4.25	4.00	3.75	3.50	
	Series A3(G)	With optional redemption *	Average life	Years	Date	07/10/2019	11/14/2018	03/22/2018	08/15/2017	02/16/2017	09/05/2016	04/08/2016	11/23/2015
			Final Maturity	Years	Date	9.76	9.25	8.50	7.75	7.25	6.75	6.25	5.75
Without optional redemption *		Average life	Years	Date	11/18/2020	05/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016	
		Final Maturity	Years	Date	8.57	7.86	7.23	6.66	6.14	5.68	5.27	4.91	
Series B		With optional redemption *	Average life	Years	Date	09/11/2019	12/27/2018	05/10/2018	10/13/2017	04/09/2017	10/22/2016	05/26/2016	01/13/2016
			Final Maturity	Years	Date	11.50	10.50	9.76	9.25	8.50	8.01	7.50	7.01
	Without optional redemption *	Average life	Years	Date	08/18/2022	08/18/2021	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	
		Final Maturity	Years	Date	9.76	9.25	8.50	7.75	7.25	6.75	6.25	5.75	
	Series C	With optional redemption *	Average life	Years	Date	11/18/2020	05/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016
			Final Maturity	Years	Date	9.76	9.25	8.50	7.75	7.25	6.75	6.25	5.75
Without optional redemption *		Average life	Years	Date	11/18/2020	05/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016	
		Final Maturity	Years	Date	12.92	11.96	11.08	10.32	9.66	9.07	8.53	8.01	
Series D		With optional redemption *	Average life	Years	Date	01/15/2024	01/31/2023	03/16/2022	06/12/2021	10/15/2020	03/13/2020	08/27/2019	02/20/2019
			Final Maturity	Years	Date	14.51	13.76	12.76	12.01	11.01	10.50	9.76	9.25
	Without optional redemption *	Average life	Years	Date	08/18/2025	11/18/2024	11/18/2023	02/18/2023	02/18/2022	08/18/2021	11/18/2020	05/18/2020	
		Final Maturity	Years	Date	9.76	9.25	8.50	7.75	7.25	6.75	6.25	5.75	
	Series E	With optional redemption *	Average life	Years	Date	11/18/2020	05/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016
			Final Maturity	Years	Date	9.76	9.25	8.50	7.75	7.25	6.75	6.25	5.75
Without optional redemption *		Average life	Years	Date	11/18/2020	05/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	11/18/2016	
		Final Maturity	Years	Date	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52	

* 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	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%	288,900,000.00		
Series A3(G)	24.26%	91,200,000.00		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	1,690	2,166	
Principal			
Principal outstanding	347,545,564.72	600,030,104.03	
Average loan	205,648.26	277,022.21	
Minimum	1,678.98	52,258.86	
Maximum	1,653,404.37	1,917,168.12	
Interest rate			
Weighted average (wac)	1.97%	4.88%	
Minimum	0.85%	3.70%	
Maximum	5.50%	7.92%	
Final maturity			
Weighted average (WARM) (months)	143	159	
Minimum	02/02/2011	11/25/2007	
Maximum	09/16/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	3.32%	10.71%	
3-month EURIBOR/MIBOR	0.11%	0.25%	
1-year EURIBOR/MIBOR	96.57%	89.04%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.29%	0.25%	0.31%	0.43%
Annual Percentage Rate (CPR)	1.49%	3.43%	2.90%	3.62%	5.00%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,062,938.53	1.060%	
Servicer ppal collect not yet credited	1,422,010.35		
Servicer ints collect not yet credited	218,163.77		
Liabilities	Available	Balance	Interest
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	31.55%	28.56%
(D) - Manufacturing industry	17.12%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	20.16%	18.35%
(F) - Building	12.81%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	4.05%	4.40%
(H) - Catering trade	2.68%	3.41%
(I) - Transport, Storage and Communications	2.51%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.59%	2.17%
(J) - Financial brokering	2.87%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.69%	1.68%
(M) - Education	1.34%	0.99%
(E) - Production and distribution of electric power, gas and water	0.50%	0.74%
(C) - Extractive industries	0.07%	0.35%
(B) - Fishing	0.06%	0.08%

Geographic distribution		
	Current	At constitution date
Andalucia	16.02%	15.89%
Aragon	2.35%	2.38%
Asturias	1.25%	1.54%
Balearic Islands	1.79%	1.51%
Basque Country	6.11%	5.69%
Canary Islands	7.29%	8.06%
Cantabria	1.86%	1.75%
Castilla-La Mancha	3.82%	3.87%
Castilla-Leon	2.99%	2.98%
Catalonia	9.15%	9.23%
Extremadura	1.00%	0.84%
Galicia	1.73%	1.73%
La Rioja	0.19%	0.22%
Madrid	29.54%	29.16%
Murcia	1.85%	2.00%
Navarra	0.67%	0.88%
Valencia	12.39%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	109	186,590.22	17,100.22	0.00	203,690.44	7.45	23,645,439.05	23,849,129.49	45.66
from > 1 to ≤ 2 months	41	120,714.94	19,806.49	0.00	140,521.43	5.14	8,777,708.77	8,918,230.20	17.08
from > 2 to ≤ 3 months	20	80,865.22	15,244.73	0.00	96,109.95	3.52	3,660,647.56	3,756,757.51	7.19
from > 3 to ≤ 6 months	18	114,979.01	22,917.65	0.00	137,896.66	5.04	3,423,311.74	3,561,208.40	6.82
from > 6 to < 12 months	21	423,542.30	64,342.69	0.00	487,884.99	17.84	4,550,028.68	5,037,913.67	9.65
from ≥ 12 to < 18 months	13	412,860.02	47,682.69	0.00	460,542.71	16.84	1,606,104.44	2,066,647.15	3.96
from ≥ 18 to < 24 months	10	313,548.26	63,770.44	0.00	377,318.70	13.80	1,106,517.94	1,483,836.64	2.84
from ≥ 2 years	17	536,116.53	293,945.18	0.00	830,061.71	30.36	2,722,761.33	3,552,823.04	6.80
Subtotal	249	2,189,216.50	544,810.09	0.00	2,734,026.59	100.00	49,492,519.51	52,226,546.10	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	249	2,189,216.50	544,810.09	0.00	2,734,026.59		49,492,519.51	52,226,546.10	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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