

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 09/30/2011
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
Subscriber
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	67,858.00 196,041,762.00 67.86%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.7360% 11/18/2011 301.048247 Gross 243.849080 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	86,170.55 78,587,541.60 86.17%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	1.5560% 11/18/2011 342.652405 Gross 277.548448 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	1.8860% 11/18/2011 481.977778 Gross 390.402000 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	2.4360% 11/18/2011 622.533333 Gross 504.252000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 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	3.3360% 11/18/2011 852.533333 Gross 690.552000 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	5.4360% 11/18/2011 1,389.200000 Gross 1,125.252000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-
Total		331,929,303.60	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	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00		10,00	
Series A2	With optional redemption *	Average life	Years	4.44	4.03	3.69	3.39	3.13	2.89	2.68	2.50	2.39	2.14
		Final Maturity	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
	Without optional redemption *	Average life	Years	4.49	4.09	3.74	3.43	3.16	2.93	2.72	2.54	2.37	2.14
		Final Maturity	Years	11.01	10.01	9.26	8.76	8.26	7.75	7.26	6.75	6.25	5.75
	With optional redemption *	Average life	Years	4.44	4.03	3.69	3.39	3.13	2.89	2.68	2.50	2.39	2.14
		Final Maturity	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
Series A3(G)	With optional redemption *	Average life	Years	4.49	4.09	3.74	3.43	3.16	2.93	2.72	2.54	2.37	2.14
		Final Maturity	Years	11.01	10.01	9.26	8.76	8.26	7.75	7.26	6.75	6.25	5.75
	Without optional redemption *	Average life	Years	4.44	4.03	3.69	3.39	3.13	2.89	2.68	2.50	2.39	2.14
		Final Maturity	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
	With optional redemption *	Average life	Years	4.49	4.09	3.74	3.43	3.16	2.93	2.72	2.54	2.37	2.14
		Final Maturity	Years	11.01	10.01	9.26	8.76	8.26	7.75	7.26	6.75	6.25	5.75
Series B	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	02/18/2016
	Without optional redemption *	Average life	Years	12.40	11.48	10.64	9.91	9.28	8.73	8.21	7.73	7.25	6.77
		Final Maturity	Years	01/06/2024	02/05/2023	04/04/2022	07/12/2021	11/25/2020	05/07/2020	11/02/2019	05/09/2019	01/02/2019	06/09/2018
	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	02/18/2016
Series C	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	02/18/2016
	Without optional redemption *	Average life	Years	14.47	13.77	13.01	12.21	11.40	10.64	9.98	9.44	8.90	8.36
		Final Maturity	Years	02/02/2026	05/20/2025	08/17/2024	10/29/2023	01/07/2023	04/04/2022	08/07/2021	01/21/2021	04/21/2020	07/21/2019
	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	02/18/2016
Series D	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	02/18/2016
	Without optional redemption *	Average life	Years	18.98	17.64	16.53	15.57	14.70	13.88	13.12	12.39	11.67	10.95
		Final Maturity	Years	08/06/2030	04/03/2029	02/22/2028	03/09/2027	04/25/2026	07/02/2025	09/25/2024	01/04/2024	03/04/2023	05/04/2022
	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	02/18/2016
Series E	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	02/18/2016
	Without optional redemption *	Average life	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
		Final Maturity	Years	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042
	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	7.01	6.51	6.01	5.51	5.01	4.51
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	02/18/2016

* 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	82.74%	274,629,303.60	17.96%	90.72%	560,100,000.00	9.55%	
Series A1	0.00%	0.00		29.15%	180,000,000.00		
Series A2	59.06%	196,041,762.00		46.79%	288,900,000.00		
Series A3(G)	23.68%	78,587,541.60		14.77%	91,200,000.00		
Series B	6.96%	23,100,000.00	10.61%	3.74%	23,100,000.00	5.70%	
Series C	1.81%	6,000,000.00	8.70%	0.97%	6,000,000.00	4.70%	
Series D	3.25%	10,800,000.00	5.27%	1.75%	10,800,000.00	2.90%	
Series E	5.24%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		331,929,303.60			617,400,000.00		
Reserve Fund	5.27%	16,573,786.78		2.90%	17,400,000.00		
Spanish State guarantee							
Series A3(G)		78,587,541.60			91,200,000.00		

Collateral: SME Loans

General					
		Current	At constitution date		
Count		1,581	2,166		
Principal					
Principal outstanding		310,264,148.81	600,030,104.03		
Average loan		196,245.51	277,022.21		
Minimum		1,422.28	52,258.86		
Maximum		1,590,206.41	1,917,168.12		
Interest rate					
Weighted average (wac)		2.41%	4.88%		
Minimum		1.57%	3.70%		
Maximum		5.68%	7.92%		
Final maturity					
Weighted average (WARM) (months)		139	159		
Minimum		10/03/2011	11/25/2007		
Maximum		09/16/2042	12/13/2041		
Index (principal outstanding distribution)					
1-month EURIBOR/MIBOR		2.08%	10.71%		
3-month EURIBOR/MIBOR		0.09%	0.25%		
1-year EURIBOR/MIBOR		97.83%	89.04%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.17%	0.17%	0.23%	0.39%
Annual Percentage Rate (CPR)	1.02%	1.97%	1.98%	2.71%	4.58%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,507,797.55	1.500%	
Servicer ppal collect not yet credited	1,173,903.90		
Servicer ints collect not yet credited	217,040.85		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	9.43%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.46%	18.49%
(L) - Real estate activities	23.46%	16.01%
(F) - Building	10.86%	15.47%
(M) - Professional, scientific and technical activities	9.53%	8.49%
(I) - Catering trade	2.45%	3.41%
(K) - Financial and insurance activities	2.26%	2.77%
(J) - Information and communications	2.69%	2.33%
(H) - Transport and storage	1.66%	2.29%
(S) - Other services	1.69%	2.09%
(Q) - Health Activities and Social Services	2.85%	2.06%
(R) - Artistic, recreational and entertainment activities	2.54%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.65%	1.76%
(N) - Clerical activities and support services	1.68%	1.42%
(P) - Education	0.67%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.67%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.37%	0.51%
(B) - Extractive industries	0.07%	0.35%

Geographic distribution		
	Current	At constitution date
Andalucia	15.87%	15.89%
Aragon	2.33%	2.38%
Asturias	1.29%	1.54%
Balearic Islands	1.63%	1.51%
Basque Country	6.21%	5.69%
Canary Islands	7.38%	8.06%
Cantabria	1.90%	1.75%
Castilla-La Mancha	3.85%	3.87%
Castilla-Leon	3.11%	2.98%
Catalonia	9.25%	9.23%
Extremadura	1.06%	0.84%
Galicia	1.70%	1.73%
La Rioja	0.19%	0.22%
Madrid	29.39%	29.16%
Murcia	1.83%	2.00%
Navarra	0.63%	0.88%
Valencia	12.36%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	98	135,112.05	20,174.77	0.00	155,286.82	4.74	18,220,972.48	18,376,259.30	39.03
from > 1 to ≤ 2 months	30	92,102.86	22,023.60	0.00	114,126.46	3.48	5,938,658.86	6,052,785.32	12.85
from > 2 to ≤ 3 months	25	102,897.42	25,946.07	0.00	128,843.49	3.93	5,012,839.57	5,141,683.06	10.92
from > 3 to ≤ 6 months	17	80,271.21	18,401.56	0.00	98,672.77	3.01	2,104,912.85	2,203,585.62	4.68
from > 6 to < 12 months	24	457,809.52	100,731.27	0.00	558,540.79	17.03	5,439,154.76	5,997,695.55	12.74
from ≥ 12 to < 18 months	19	320,759.47	110,962.07	0.00	431,721.54	13.16	3,917,201.03	4,348,922.57	9.24
from ≥ 18 to < 24 months	9	309,431.22	33,458.07	0.00	342,889.29	10.46	629,680.92	972,570.21	2.07
from ≥ 2 years	25	1,157,110.07	292,322.84	0.00	1,449,432.91	44.20	2,542,766.05	3,992,198.96	8.48
Subtotal	247	2,655,493.82	624,020.25	0.00	3,279,514.07	100.00	43,806,186.52	47,085,700.59	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	247	2,655,493.82	624,020.25	0.00	3,279,514.07		43,806,186.52	47,085,700.59	

Additional information