

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 12/31/2011
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
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	65,466.60 189,133,007.40 65.47%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.6580% 02/20/2012 283.419460 Gross 229.569763 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	83,133.78 75,818,007.36 83.13%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	1.4780% 02/20/2012 320.831731 Gross 259.873702 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	1.8080% 02/20/2012 472.088889 Gross 382.392000 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	2.3580% 02/20/2012 615.700000 Gross 498.717000 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	3.2580% 02/20/2012 850.700000 Gross 689.067000 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	5.3580% 02/20/2012 1,399.033333 Gross 1,133.217000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-
Total		322,251,014.76	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	4.35	3.97	3.62	3.33	3.07	2.84	2.64	2.48		
			Date	03/22/2016	11/05/2015	06/30/2015	03/16/2015	12/13/2014	09/21/2014	07/08/2014	05/09/2014		
		Final Maturity	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
	Without optional redemption *	Average life	Years	4.41	4.01	3.67	3.38	3.12	2.89	2.69	2.52		
			Date	04/13/2016	11/21/2015	07/20/2015	04/03/2015	12/30/2014	10/08/2014	07/27/2014	05/24/2014		
		Final Maturity	Years	10.76	9.76	9.26	8.50	8.01	7.50	7.01	6.75		
Series A3(G)	With optional redemption *	Average life	Years	4.35	3.97	3.62	3.33	3.07	2.84	2.64	2.48		
			Date	03/22/2016	11/05/2015	06/30/2015	03/16/2015	12/13/2014	09/21/2014	07/08/2014	05/09/2014		
		Final Maturity	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
	Without optional redemption *	Average life	Years	4.41	4.01	3.67	3.38	3.12	2.89	2.69	2.52		
			Date	04/13/2016	11/21/2015	07/20/2015	04/03/2015	12/30/2014	10/08/2014	07/27/2014	05/24/2014		
		Final Maturity	Years	10.76	9.76	9.26	8.50	8.01	7.50	7.01	6.75		
Series B	With optional redemption *	Average life	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
			Date	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	05/18/2017		
		Final Maturity	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
	Without optional redemption *	Average life	Years	11.32	10.46	9.75	9.10	8.60	8.10	7.63	7.2		
			Date	02/01/2024	03/12/2023	05/14/2022	08/26/2021	01/09/2021	06/23/2020	12/23/2019	07/05/2019		
		Final Maturity	Years	13.76	13.01	12.26	11.50	10.76	10.01	9.26	8.76		
Series C	With optional redemption *	Average life	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
			Date	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	05/18/2017		
		Final Maturity	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
	Without optional redemption *	Average life	Years	14.30	13.59	12.86	12.08	11.30	10.55	9.89	9.34		
			Date	03/02/2026	06/19/2025	09/22/2024	12/13/2023	03/04/2023	06/02/2022	10/06/2021	03/19/2021		
		Final Maturity	Years	15.01	14.28	13.51	12.76	12.01	11.26	10.50	10.01		
Series D	With optional redemption *	Average life	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
			Date	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	05/18/2017		
		Final Maturity	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
	Without optional redemption *	Average life	Years	11.77/2020	05/17/2020	08/17/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	05/18/2017		
			Date	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	05/18/2017		
		Final Maturity	Years	18.84	17.50	16.39	15.44	14.58	13.77	13.02	12.31		
Series E	With optional redemption *	Average life	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
			Date	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	08/18/2017	05/18/2017		
		Final Maturity	Years	9.01	8.50	7.75	7.26	6.75	6.26	5.75	5.50		
	Without optional redemption *	Average life	Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77		
			Date	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042		
		Final Maturity	Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77		

* 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		% CE		At issue date	
Class A	82.22%	264,951,014.76	18.59%	90.72%	560,100,000.00	9.55%	
Series A1	0.00%	0.00		29.15%	180,000,000.00		
Series A2	58.69%	189,133,007.40		46.79%	288,900,000.00		
Series A3(G)	23.53%	75,818,007.36		14.77%	91,200,000.00		
Series B	7.17%	23,100,000.00	11.01%	3.74%	23,100,000.00	5.70%	
Series C	1.86%	6,000,000.00	9.04%	0.97%	6,000,000.00	4.70%	
Series D	3.35%	10,800,000.00	5.50%	1.75%	10,800,000.00	2.90%	
Series E	5.40%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		322,251,014.76			617,400,000.00		
Reserve Fund	5.50%	16,757,844.29		2.90%	17,400,000.00		
Spanish State guarantee							
Series A3(G)		75,818,007.36			91,200,000.00		

Collateral: SME Loans

General					
		Current	At constitution date		
Count		1,543	2,166		
Principal					
Principal outstanding		297,318,714.24	600,030,104.03		
Average loan		192,688.73	277,022.21		
Minimum		1,114.85	52,258.86		
Maximum		1,568,637.50	1,917,168.12		
Interest rate					
Weighted average (wac)		2.57%	4.88%		
Minimum		1.45%	3.70%		
Maximum		6.00%	7.92%		
Final maturity					
Weighted average (WARM) (months)		138	159		
Minimum		01/25/2012	11/25/2007		
Maximum		09/16/2042	12/13/2041		
Index (principal outstanding distribution)					
1-month EURIBOR/MIBOR		1.85%	10.71%		
3-month EURIBOR/MIBOR		0.08%	0.25%		
1-year EURIBOR/MIBOR		98.07%	89.04%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.37%	0.27%	0.25%	0.39%
Annual Percentage Rate (CPR)	4.69%	4.40%	3.20%	2.92%	4.57%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		24,423,689.97	1.480%
Servicer ppal collect not yet credited		2,157,325.54	
Servicer ints collect not yet credited		222,905.14	
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	9.32%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.39%	18.49%
(L) - Real estate activities	23.67%	16.01%
(F) - Building	10.74%	15.47%
(M) - Professional, scientific and technical activities	9.71%	8.49%
(I) - Catering trade	2.44%	3.41%
(K) - Financial and insurance activities	2.31%	2.77%
(J) - Information and communications	2.72%	2.33%
(H) - Transport and storage	1.46%	2.29%
(S) - Other services	1.60%	2.09%
(Q) - Health Activities and Social Services	2.89%	2.06%
(R) - Artistic, recreational and entertainment activities	2.59%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.69%	1.76%
(N) - Clerical activities and support services	1.69%	1.42%
(P) - Education	0.68%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.68%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.36%	0.51%
(B) - Extractive industries	0.07%	0.35%

Geographic distribution		
	Current	At constitution date
Andalucia	15.99%	15.89%
Aragon	2.35%	2.38%
Asturias	1.30%	1.54%
Balearic Islands	1.65%	1.51%
Basque Country	6.11%	5.69%
Canary Islands	7.35%	8.06%
Cantabria	1.94%	1.75%
Castilla-La Mancha	3.77%	3.87%
Castilla-Leon	3.13%	2.98%
Catalonia	9.27%	9.23%
Extremadura	1.08%	0.84%
Galicia	1.66%	1.73%
La Rioja	0.19%	0.22%
Madrid	29.26%	29.16%
Murcia	1.83%	2.00%
Navarra	0.56%	0.88%
Valencia	12.58%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	79	119,514.88	18,180.18	0.00	137,695.06	3.80	16,308,762.38	16,446,457.44	36.19
from > 1 to ≤ 2 months	36	107,407.08	15,892.41	0.00	123,299.49	3.41	5,370,372.69	5,493,672.18	12.09
from > 2 to ≤ 3 months	29	99,008.45	28,074.25	0.00	127,082.70	3.51	4,947,981.13	5,075,063.83	11.17
from > 3 to ≤ 6 months	13	79,710.61	19,894.16	0.00	99,604.77	2.75	2,163,720.99	2,263,325.76	4.98
from > 6 to < 12 months	20	323,425.41	74,876.61	0.00	398,302.02	11.01	3,618,888.56	4,017,190.58	8.84
from ≥ 12 to < 18 months	26	560,809.49	160,740.45	0.00	721,549.94	19.94	5,349,740.31	6,071,290.25	13.36
from ≥ 18 to < 24 months	12	346,002.75	78,525.51	0.00	424,528.26	11.73	1,806,418.09	2,230,946.35	4.91
from ≥ 2 years	26	1,300,283.37	286,582.43	0.00	1,586,865.80	43.85	2,260,100.06	3,846,965.86	8.47
Subtotal	241	2,936,162.04	682,766.00	0.00	3,618,928.04	100.00	41,825,984.21	45,444,912.25	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	241	2,936,162.04	682,766.00	0.00	3,618,928.04		41,825,984.21	45,444,912.25	

Additional information

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