BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 02/28/2014
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) Underwritter & Placement Agent
Dexia Sabadell

Servicer
Bankinter

Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Swap
BBVA

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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A1 ES0313273007	11/16/2007 1,800		100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	 05/19/2014 Gross Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through"	Aaa AAA	Aaa AAA
Series A2 ES0313273015	11/16/2007 2,889	37,900.98 109,495,931.22 37.90%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.4870% 05/19/2014 46.144443 Gross 36.454110 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa2sf AA-sf	Aaa AAA
Series A3(G) ES0313273023	11/16/2007 912	48,129.00 43,893,648.00 48.13%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.3070% 05/19/2014 36.939008 Gross 29.181816 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa2sf AA-sf	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	0.6370% 05/19/2014 159.250000 Gross 125.807500 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B2sf 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	1.1870% 05/19/2014 296.750000 Gross 234.432500 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B3sf 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	2.0870% 05/19/2014 521.750000 Gross 412.182500 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa2sf 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	4.1870% 05/19/2014 1,046.750000 Gross 826.932500 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-
Total		210,689,579.22	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	3.23	2.96	2.71	2.51	2.32	2.16	2.02	1.90
			Date	05/12/2017	02/01/2017	11/03/2016	08/23/2016	06/13/2016	04/17/2016	02/26/2016	01/11/2016
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
	Without optional redemption *	Average life	Years	3.26	2.98	2.74	2.53	2.35	2.19	2.04	1.92
			Date	05/21/2017	02/10/2017	11/15/2016	08/30/2016	06/24/2016	04/26/2016	03/04/2016	01/18/2016
		Final Maturity	Years	7.25	6.75	6.25	6.00	5.50	5.25	4.75	4.50
			Date	05/18/2021	11/18/2020	05/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018
Series A3(G)	With optional redemption *	Average life	Years	3.23	2.96	2.71	2.51	2.32	2.16	2.02	1.90
			Date	05/12/2017	02/01/2017	11/03/2016	08/23/2016	06/13/2016	04/17/2016	02/26/2016	01/11/2016
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
	Without optional redemption *	Average life	Years	3.26	2.98	2.74	2.53	2.35	2.19	2.04	1.92
			Date	05/21/2017	02/10/2017	11/15/2016	08/30/2016	06/24/2016	04/26/2016	03/04/2016	01/18/2016
		Final Maturity	Years	7.25	6.75	6.25	6.00	5.50	5.25	4.75	4.50
			Date	05/18/2021	11/18/2020	05/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018
Series B	With optional redemption *	Average life	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
	Without optional redemption *	Average life	Years	8.42	7.77	7.23	6.77	6.35	5.99	5.63	5.31
			Date	07/21/2022	11/25/2021	05/10/2021	11/23/2020	06/25/2020	02/11/2020	10/06/2019	06/10/2019
		Final Maturity	Years	10.01	9.25	8.50	7.75	7.25	7.01	6.50	6.25
			Date	02/18/2024	05/18/2023	08/18/2022	11/18/2021	05/18/2021	02/18/2021	08/18/2020	05/18/2020
Series C	With optional redemption *	Average life	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
	Without optional redemption *	Average life	Years	10.41	9.70	9.00	8.34	7.78	7.30	6.90	6.53
			Date	07/13/2024	10/27/2023	02/14/2023	06/20/2022	11/26/2021	06/03/2021	01/11/2021	08/27/2020
		Final Maturity	Years	11.01	10.25	9.50	8.75	8.25	7.75	7.25	6.75
			Date	02/18/2025	05/18/2024	08/18/2023	11/18/2022	05/18/2022	11/18/2021	05/18/2021	11/18/2020
Series D	With optional redemption *	Average life	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
	Without optional redemption *	Average life	Years	11.90	11.25	10.62	9.99	9.37	8.77	8.24	7.76
			Date	01/10/2026	05/16/2025	09/27/2024	02/11/2024	06/29/2023	11/25/2022	05/13/2022	11/22/2021
		Final Maturity	Years	13.50	12.50	11.76	11.25	10.76	10.25	9.50	9.01
			Date	08/18/2027	08/18/2026	11/18/2025	05/18/2025	11/18/2024	05/18/2024	08/18/2023	02/18/2023
Series E	With optional redemption *	Average life	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
		Final Maturity	Years	6.50	6.00	5.50	5.25	4.75	4.50	4.25	4.00
			Date	08/18/2020	02/18/2020	08/18/2019	05/18/2019	11/18/2018	08/18/2018	05/18/2018	02/18/2018
	Without optional redemption *	Average life	Years	13.50	12.50	11.76	11.25	10.76	10.25	9.50	9.01
			Date	08/18/2027	08/18/2026	11/18/2025	05/18/2025	11/18/2024	05/18/2024	08/18/2023	02/18/2023
		Final Maturity	Years	13.50	12.50	11.76	11.25	10.76	10.25	9.50	9.01
			Date	08/18/2027	08/18/2026	11/18/2025	05/18/2025	11/18/2024	05/18/2024	08/18/2023	02/18/2023

* 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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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	72.80%	153,389,579.22	24.00%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	51.97%	109,495,931.22		46.79%	288,900,000.00	
Series A3(G)	20.83%	43,893,648.00		14.77%	91,200,000.00	
Series B	10.96%	23,100,000.00	12.05%	3.74%	23,100,000.00	5.70%
Series C	2.85%	6,000,000.00	8.94%	0.97%	6,000,000.00	4.70%
Series D	5.13%	10,800,000.00	3.36%	1.75%	10,800,000.00	2.90%
Series E	8.26%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		210,689,579.22			617,400,000.00	
Reserve Fund	3.36%	6,485,786.46		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		43,893,648.00			91,200,000.00	

Other financial operations (current)

Assets	Available	Balance	Interest
Treasury Account		8,058,449.37	0.300%
Servicer ppal collect not yet credited		298,719.33	
Servicer ints collect not yet credited		27,050.00	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: SME Loans

General

	Current	At constitution date
Count	1,283	2,166
Principal		
Principal outstanding	199,985,621.53	600,030,104.03
Average loan	155,873.44	277,022.21
Minimum	482.17	52,258.86
Maximum	1,349,471.53	1,917,168.12
Interest rate		
Weighted average (wac)	1.17%	4.88%
Minimum	0.39%	3.70%
Maximum	4.56%	7.92%
Final maturity		
Weighted average (WARM) (months)	124	159
Minimum	03/02/2014	11/25/2007
Maximum	08/10/2042	12/13/2041
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.68%	10.71%
3-month EURIBOR/MIBOR	0.00%	0.25%
1-year EURIBOR/MIBOR	99.32%	89.04%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(C) - Manufacturing industry	8.53%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.45%	18.49%
(L) - Real estate activities	25.46%	16.01%
(F) - Building	8.94%	15.47%
(M) - Professional, scientific and technical activities	9.67%	8.49%
(I) - Catering trade	2.29%	3.41%
(K) - Financial and insurance activities	2.06%	2.77%
(J) - Information and communications	2.73%	2.33%
(H) - Transport and storage	1.42%	2.29%
(S) - Other services	1.47%	2.09%
(Q) - Health Activities and Social Services	3.28%	2.06%
(R) - Artistic, recreational and entertainment activities	2.88%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.52%	1.76%
(N) - Clerical activities and support services	1.70%	1.42%
(P) - Education	0.57%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.74%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.21%	0.51%
(B) - Extractive industries	0.08%	0.35%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.29%	0.21%	0.30%	0.34%
Annual Percentage Rate (CPR)	1.61%	3.38%	2.47%	3.51%	4.02%

Geographic distribution

	Current	At constitution date
Andalucia	17.22%	15.89%
Aragon	2.50%	2.38%
Asturias	1.18%	1.54%
Balearic Islands	1.43%	1.51%
Basque Country	5.22%	5.69%
Canary Islands	6.98%	8.06%
Cantabria	2.18%	1.75%
Castilla-La Mancha	3.51%	3.87%
Castilla-Leon	3.23%	2.98%
Catalonia	8.64%	9.23%
Extremadura	0.97%	0.84%
Galicia	1.36%	1.73%
La Rioja	0.15%	0.22%
Madrid	30.25%	29.16%
Murcia	1.66%	2.00%
Navarra	0.46%	0.88%
Valencia	13.05%	12.26%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	96	140,961.34	7,167.63	0.00	148,128.97	2.33	15,509,907.92	15,658,036.89	32.58
from > 1 to ≤ 2 months	28	90,892.17	7,696.48	0.00	98,588.65	1.55	5,313,486.90	5,412,075.55	11.26
from > 2 to ≤ 3 months	16	104,962.94	6,965.11	0.00	111,928.05	1.76	2,854,731.27	2,966,659.32	6.17
from > 3 to ≤ 6 months	15	118,905.00	19,291.52	0.00	138,196.52	2.17	2,608,883.92	2,747,080.44	5.72
from > 6 to < 12 months	12	288,979.83	40,497.65	0.00	329,477.48	5.18	3,936,736.47	4,266,213.95	8.88
from ≥ 12 to < 18 months	14	397,923.97	38,331.54	0.00	436,255.51	6.86	1,842,760.20	2,279,015.71	4.74
from ≥ 18 to < 24 months	10	368,102.33	59,398.19	0.00	427,500.52	6.72	1,450,650.35	1,878,150.87	3.91
from ≥ 2 years	60	3,906,465.03	765,873.32	0.00	4,672,338.35	73.44	8,185,135.74	12,857,474.09	26.75
Subtotal	251	5,417,192.61	945,221.44	0.00	6,362,414.05	100.00	41,702,292.77	48,064,706.82	100.00
Doubt debts (subjectives)									
	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	251	5,417,192.61	945,221.44	0.00	6,362,414.05		41,702,292.77	48,064,706.82	

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