

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 05/31/2014
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
Subscriber
Bankinter

Series A3(G) Underwriter &
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	Current	Original
		Current	Original			Final maturity (legal)	Next			
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	08/18/2014 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	35,562.87 102,741,131.43 35.56%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.5280% 08/18/2014 47.464577 Gross 37.497016 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa2sf AA-sf	Aaa AAA	
Series A3(G) ES0313273023	11/16/2007 912	45,159.89 41,185,819.68 45.16%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.3480% 08/18/2014 39.725650 Gross 31.383263 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	0.6780% 08/18/2014 171.383333 Gross 135.392833 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	1.2280% 08/18/2014 310.411111 Gross 245.224778 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	2.1280% 08/18/2014 537.911111 Gross 424.949778 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	4.2280% 08/18/2014 1,068.744444 Gross 844.308111 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		201,226,951.11	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	3.26	2.98	2.76	2.54	2.37	2.19	2.05	1.92	1.82	1.72
		Final Maturity	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
			Date	08/20/2017	05/12/2017	02/20/2017	12/02/2016	09/30/2016	07/24/2016	06/03/2016	04/18/2016	03/02/2016	01/17/2016
	Without optional redemption *	Average life	Years	3.32	3.05	2.81	2.60	2.42	2.25	2.11	1.98	1.88	1.78
		Final Maturity	Years	7.51	7.00	6.51	6.00	5.76	5.25	5.00	4.76	4.52	4.28
			Date	11/18/2021	05/18/2021	11/18/2020	05/18/2020	02/18/2020	08/18/2019	05/18/2019	02/18/2019	01/18/2019	12/18/2018
Series A3(G)	With optional redemption *	Average life	Years	3.26	2.98	2.76	2.54	2.37	2.19	2.05	1.92	1.82	1.72
		Final Maturity	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
			Date	08/20/2017	05/12/2017	02/20/2017	12/02/2016	09/30/2016	07/24/2016	06/03/2016	04/18/2016	03/02/2016	01/17/2016
	Without optional redemption *	Average life	Years	3.32	3.05	2.81	2.60	2.42	2.25	2.11	1.98	1.88	1.78
		Final Maturity	Years	7.51	7.00	6.51	6.00	5.76	5.25	5.00	4.76	4.52	4.28
			Date	11/18/2021	05/18/2021	11/18/2020	05/18/2020	02/18/2020	08/18/2019	05/18/2019	02/18/2019	01/18/2019	12/18/2018
Series B	With optional redemption *	Average life	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
		Final Maturity	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
			Date	08/18/2020	02/18/2020	11/18/2019	05/18/2019	02/18/2019	08/18/2018	05/18/2018	02/18/2018	01/18/2018	12/18/2017
	Without optional redemption *	Average life	Years	9.03	8.34	7.74	7.22	6.76	6.36	6.00	5.67	5.33	5.00
		Final Maturity	Years	10.76	10.26	9.51	8.76	8.25	7.76	7.25	6.76	6.25	5.76
			Date	02/18/2025	08/18/2024	11/19/2023	02/18/2023	08/18/2022	02/18/2022	08/18/2021	02/18/2021	01/18/2021	12/18/2020
Series C	With optional redemption *	Average life	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
		Final Maturity	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
			Date	08/18/2020	02/18/2020	11/18/2019	05/18/2019	02/18/2019	08/18/2018	05/18/2018	02/18/2018	01/18/2018	12/18/2017
	Without optional redemption *	Average life	Years	11.39	10.77	10.14	9.51	8.89	8.31	7.78	7.33	6.88	6.43
		Final Maturity	Years	12.01	11.51	10.76	10.26	9.51	9.00	8.51	8.00	7.48	6.97
			Date	05/18/2026	11/18/2025	02/18/2025	08/18/2024	11/18/2023	05/18/2023	11/18/2022	05/18/2022	01/18/2022	12/18/2021
Series D	With optional redemption *	Average life	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
		Final Maturity	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
			Date	08/18/2020	02/18/2020	11/18/2019	05/18/2019	02/18/2019	08/18/2018	05/18/2018	02/18/2018	01/18/2018	12/18/2017
	Without optional redemption *	Average life	Years	15.63	14.58	13.88	12.89	12.17	11.50	10.87	10.29	9.71	9.13
		Final Maturity	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
			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	08/18/2042	08/18/2042
Series E	With optional redemption *	Average life	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
		Final Maturity	Years	6.25	5.76	5.50	5.00	4.76	4.25	4.00	3.76	3.52	3.28
			Date	08/18/2020	02/18/2020	11/18/2019	05/18/2019	02/18/2019	08/18/2018	05/18/2018	02/18/2018	01/18/2018	12/18/2017
	Without optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
		Final Maturity	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
			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	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%

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Europa 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
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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	71.52%	143,926,951.11	24.58%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	51.06%	102,741,131.43		46.79%	288,900,000.00	
Series A3(G)	20.47%	41,185,819.68		14.77%	91,200,000.00	
Series B	11.48%	23,100,000.00	12.01%	3.74%	23,100,000.00	5.70%
Series C	2.98%	6,000,000.00	8.75%	0.97%	6,000,000.00	4.70%
Series D	5.37%	10,800,000.00	2.87%	1.75%	10,800,000.00	2.90%
Series E	8.65%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		201,226,951.11			617,400,000.00	
Reserve Fund	2.87%	5,279,629.17		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		41,185,819.68			91,200,000.00	

Collateral: SME Loans

General				
	Current	At constitution date		
Count	1,258	2,166		
Principal				
Principal outstanding	190,616,732.53	600,030,104.03		
Average loan	151,523.63	277,022.21		
Minimum	1,493.01	52,258.86		
Maximum	1,322,843.72	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)	123	159		
Minimum	06/16/2014	11/25/2007		
Maximum	12/13/2042	12/13/2041		
Index (principal outstanding distribution)				
1-month EURIBOR/MIBOR	0.62%	10.71%		
3-month EURIBOR/MIBOR	0.00%	0.25%		
1-year EURIBOR/MIBOR	99.38%	89.04%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.22%	0.25%	0.28%	0.34%
Annual Percentage Rate (CPR)	4.46%	2.58%	2.98%	3.31%	3.97%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,221,532.32	0.320%	
Servicer ppal collect not yet credited	145,555.97		
Servicer ints collect not yet credited	13,547.76		
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	8.53%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.60%	18.49%
(L) - Real estate activities	25.55%	16.01%
(F) - Building	9.00%	15.47%
(M) - Professional, scientific and technical activities	9.75%	8.49%
(I) - Catering trade	2.28%	3.41%
(K) - Financial and insurance activities	2.00%	2.77%
(J) - Information and communications	2.76%	2.33%
(H) - Transport and storage	1.42%	2.29%
(S) - Other services	1.50%	2.09%
(Q) - Health Activities and Social Services	3.33%	2.06%
(R) - Artistic, recreational and entertainment activities	2.53%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.55%	1.76%
(N) - Clerical activities and support services	1.73%	1.42%
(P) - Education	0.41%	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%

Geographic distribution		
	Current	At constitution date
Andalucia	17.03%	15.89%
Aragon	2.52%	2.38%
Asturias	1.19%	1.54%
Balearic Islands	1.44%	1.51%
Basque Country	5.30%	5.69%
Canary Islands	7.06%	8.06%
Cantabria	2.19%	1.75%
Castilla-La Mancha	3.51%	3.87%
Castilla-Leon	3.29%	2.98%
Catalonia	8.62%	9.23%
Extremadura	0.99%	0.84%
Galicia	1.36%	1.73%
La Rioja	0.15%	0.22%
Madrid	30.21%	29.16%
Murcia	1.64%	2.00%
Navarra	0.44%	0.88%
Valencia	13.05%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	70	108,278.60	5,754.77	0.00	114,033.37	1.68	10,132,701.57	10,246,734.94	23.89
from > 1 to ≤ 2 months	26	69,140.14	6,535.28	0.00	75,675.42	1.11	5,579,499.27	5,655,174.69	13.18
from > 2 to ≤ 3 months	18	79,570.76	6,744.81	0.00	86,315.57	1.27	2,722,037.98	2,808,353.55	6.55
from > 3 to ≤ 6 months	14	131,282.34	8,442.76	0.00	139,725.10	2.06	1,731,054.04	1,870,779.14	4.36
from > 6 to < 12 months	11	177,290.83	35,604.46	0.00	212,895.29	3.13	2,736,803.61	2,949,698.90	6.88
from ≥ 12 to < 18 months	12	456,841.46	55,322.70	0.00	512,164.16	7.54	3,348,190.83	3,860,354.99	9.00
from ≥ 18 to < 24 months	12	388,212.27	42,914.32	0.00	431,126.59	6.34	967,300.43	1,398,427.02	3.26
from ≥ 2 years	64	4,394,915.70	828,506.26	48.10	5,223,470.06	76.87	8,887,195.36	14,110,665.42	32.89
Subtotal	227	5,805,532.10	989,825.36	48.10	6,795,405.56	100.00	36,104,783.09	42,900,188.65	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	227	5,805,532.10	989,825.36	48.10	6,795,405.56		36,104,783.09	42,900,188.65	

Additional information