BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 09/30/2014
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) 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) 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	11/18/2014 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	33,361.27 96,380,709.03 33.36%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.3990% 11/18/2014 34.017375 Gross 26.873726 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2sf AA-sf	Aaa AAA
Series A3(G) ES0313273023	11/16/2007 912	42,364.15 38,636,104.80 42.36%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.2190% 11/18/2014 23.709803 Gross 18.730744 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2sf 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	0.5490% 11/18/2014 140.300000 Gross 110.837000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3sf 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	1.0990% 11/18/2014 280.855556 Gross 221.875889 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	1.9990% 11/18/2014 510.855556 Gross 403.575889 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	4.0990% 11/18/2014 1,047.522222 Gross 827.542555 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-
Total		192,316,813.83	617.400.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A2	With optional redemption *	Average life	Years	3.29	3.15	3.02	2.89	2.77	2.68	2.58	2.47
			Date	12/02/2017	10/11/2017	08/23/2017	07/08/2017	05/24/2017	04/24/2017	03/15/2017	02/05/2017
		Final Maturity	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/18/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
	Without optional redemption *	Average life	Years	3.32	3.18	3.05	2.93	2.82	2.71	2.61	2.52
			Date	12/13/2017	10/22/2017	09/04/2017	07/22/2017	06/11/2017	05/03/2017	03/27/2017	02/21/2017
		Final Maturity	Years	7.51	7.26	7.01	6.75	6.51	6.26	6.01	5.75
			Date	02/18/2022	11/18/2021	08/18/2021	05/18/2021	02/18/2021	11/18/2020	08/18/2020	05/18/2020
Series A3(G)	With optional redemption *	Average life	Years	3.29	3.15	3.02	2.89	2.77	2.68	2.58	2.47
			Date	12/02/2017	10/11/2017	08/23/2017	07/08/2017	05/24/2017	04/24/2017	03/15/2017	02/05/2017
		Final Maturity	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/18/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
	Without optional redemption *	Average life	Years	3.32	3.18	3.05	2.93	2.82	2.71	2.61	2.52
			Date	12/13/2017	10/22/2017	09/04/2017	07/22/2017	06/11/2017	05/03/2017	03/27/2017	02/21/2017
		Final Maturity	Years	7.51	7.26	7.01	6.75	6.51	6.26	6.01	5.75
			Date	02/18/2022	11/18/2021	08/18/2021	05/18/2021	02/18/2021	11/18/2020	08/18/2020	05/18/2020
Series B	With optional redemption *	Average life	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/18/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
		Final Maturity	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/18/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
	Without optional redemption *	Average life	Years	9.11	8.76	8.42	8.10	7.79	7.51	7.25	7.01
			Date	09/24/2023	05/19/2023	01/15/2023	09/20/2022	06/02/2022	02/19/2022	11/16/2021	08/20/2021
		Final Maturity	Years	10.76	10.51	10.26	10.01	9.51	9.26	9.01	8.75
			Date	05/18/2025	02/18/2025	11/18/2024	08/18/2024	02/18/2024	11/18/2023	08/18/2023	05/18/2023
Series C	With optional redemption *	Average life	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/18/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
		Final Maturity	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/18/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
	Without optional redemption *	Average life	Years	11.41	11.11	10.81	10.52	10.22	9.91	9.61	9.31
			Date	01/10/2026	09/23/2025	06/08/2025	02/20/2025	11/02/2024	07/13/2024	03/24/2024	12/05/2023
		Final Maturity	Years	12.01	11.76	11.51	11.26	10.76	10.51	10.26	10.01
			Date	08/18/2026	05/18/2026	02/18/2026	11/18/2025	05/18/2025	02/18/2025	11/18/2024	08/18/2024
Series D	With optional redemption *	Average life	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/17/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
		Final Maturity	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/18/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
	Without optional redemption *	Average life	Years	15.84	15.27	14.75	14.27	13.83	13.41	13.01	12.64
			Date	06/16/2030	11/21/2029	05/15/2029	11/21/2028	06/11/2028	01/10/2028	08/20/2027	04/06/2027
		Final Maturity	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
			Date	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042
Series E	With optional redemption *	Average life	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/18/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
		Final Maturity	Years	6.26	6.01	5.75	5.51	5.25	5.25	5.00	4.75
			Date	11/18/2020	08/18/2020	05/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019	05/18/2019
	Without optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
			Date	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042
		Final Maturity	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
			Date	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042

* 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%

Additional information
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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	70.21%	135,016,813.83	25.86%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	50.12%	96,380,709.03		46.79%	288,900,000.00	
Series A3(G)	20.09%	38,636,104.80		14.77%	91,200,000.00	
Series B	12.01%	23,100,000.00	12.65%	3.74%	23,100,000.00	5.70%
Series C	3.12%	6,000,000.00	9.22%	0.97%	6,000,000.00	4.70%
Series D	5.62%	10,800,000.00	3.05%	1.75%	10,800,000.00	2.90%
Series E	9.05%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		192,316,813.83			617,400,000.00	
Reserve Fund	3.05%	5,329,554.91		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		38,636,104.80			91,200,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		10,236,809.66	0.190%
Servicer ppal collect not yet credited		140,043.11	
Servicer ints collect not yet credited		12,536.23	
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	1,224	2,166
Principal		
Principal outstanding	179,202,600.14	600,030,104.03
Average loan	146,407.35	277,022.21
Minimum	1,431.31	52,258.86
Maximum	1,287,232.16	1,917,168.12
Interest rate		
Weighted average (wac)	1.18%	4.88%
Minimum	0.39%	3.70%
Maximum	4.56%	7.92%
Final maturity		
Weighted average (WARM) (months)	121	159
Minimum	10/02/2014	11/25/2007
Maximum	12/29/2042	12/13/2041
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	0.55%	10.71%
3-month EURIBOR/MIBOR	0.00%	0.25%
1-year EURIBOR/MIBOR	99.45%	89.04%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(C) - Manufacturing industry	8.36%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.52%	18.49%
(L) - Real estate activities	25.68%	16.01%
(F) - Building	9.00%	15.47%
(M) - Professional, scientific and technical activities	9.88%	8.49%
(I) - Catering trade	2.26%	3.41%
(K) - Financial and insurance activities	2.05%	2.77%
(J) - Information and communications	2.80%	2.33%
(H) - Transport and storage	1.33%	2.29%
(S) - Other services	1.52%	2.09%
(Q) - Health Activities and Social Services	3.39%	2.06%
(R) - Artistic, recreational and entertainment activities	2.40%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.59%	1.76%
(N) - Clerical activities and support services	1.77%	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%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.27%	0.26%	0.23%	0.33%
Annual Percentage Rate (CPR)	4.94%	3.23%	3.05%	2.76%	3.92%

Geographic distribution

	Current	At constitution date
Andalucia	17.24%	15.89%
Aragon	2.56%	2.38%
Asturias	1.21%	1.54%
Balearic Islands	1.44%	1.51%
Basque Country	5.35%	5.69%
Canary Islands	7.09%	8.06%
Cantabria	2.24%	1.75%
Castilla-La Mancha	3.38%	3.87%
Castilla-Leon	3.36%	2.98%
Catalonia	8.66%	9.23%
Extremadura	1.01%	0.84%
Galicia	1.25%	1.73%
La Rioja	0.15%	0.22%
Madrid	29.93%	29.16%
Murcia	1.63%	2.00%
Navarra	0.41%	0.88%
Valencia	13.09%	12.26%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	80	117,231.20	5,707.94	0.00	122,939.14	1.87	13,383,915.40	13,506,854.54	31.95
from > 1 to ≤ 2 months	20	47,984.31	3,997.12	0.00	51,981.43	0.79	2,388,357.19	2,440,338.62	5.77
from > 2 to ≤ 3 months	26	87,276.47	8,381.60	0.00	95,658.07	1.46	3,401,747.75	3,497,405.82	8.27
from > 3 to ≤ 6 months	11	152,014.40	9,017.35	0.00	161,031.75	2.45	1,854,425.80	2,015,457.55	4.77
from > 6 to < 12 months	10	161,306.62	35,926.53	0.00	197,233.15	3.01	1,921,647.46	2,118,880.61	5.01
from ≥ 12 to < 18 months	10	408,365.25	54,939.28	0.00	463,304.53	7.06	3,061,460.81	3,524,765.34	8.34
from ≥ 18 to < 24 months	10	433,852.87	40,369.95	0.00	474,222.82	7.23	1,475,866.36	1,950,089.18	4.61
from ≥ 2 years	61	4,229,100.59	765,823.08	48.10	4,994,971.77	76.13	8,225,220.41	13,220,192.18	31.27
Subtotal	228	5,637,131.71	924,162.85	48.10	6,561,342.66	100.00	35,712,641.18	42,273,983.84	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	228	5,637,131.71	924,162.85	48.10	6,561,342.66		35,712,641.18	42,273,983.84	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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