

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 11/30/2014
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)		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		100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	02/18/2015 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	30,915.32 89,314,359.48 30.92%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.2790% 02/18/2015 22.042623 Gross 17.413672 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2sf AA-sf	Aaa AAA	
Series A3(G) ES0313273023	11/16/2007 912	39,258.10 35,803,387.20 39.26%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.0990% 02/18/2015 9.932299 Gross 7.846516 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	0.4290% 02/18/2015 109.633333 Gross 86.610333 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3f 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	0.9790% 02/18/2015 250.188889 Gross 197.649222 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	1.8790% 02/18/2015 480.188889 Gross 379.349222 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	3.9790% 02/18/2015 1,016.855556 Gross 803.315889 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		182,417,746.68	617,400,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
		% 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	01/10/2018	3.15	11/30/2017	3.04	10/13/2017	2.90	08/28/2017	2.78	07/15/2017	2.66	06/14/2017	2.57	05/06/2017	2.47	03/29/2017	2.36
		Final Maturity	Years	08/18/2020	5.75	08/18/2020	5.75	05/18/2020	5.50	02/18/2020	5.25	11/18/2019	5.00	11/18/2019	5.00	08/18/2019	4.75	05/18/2019	4.50
			Date	08/18/2020	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	02/11/2018	3.24	12/22/2017	3.10	11/04/2017	2.97	09/21/2017	2.84	08/11/2017	2.73	07/03/2017	2.63	05/27/2017	2.53	04/23/2017	2.43
		Final Maturity	Years	02/18/2022	7.26	08/18/2021	6.75	05/18/2021	6.50	02/18/2021	6.26	02/18/2021	6.26	11/18/2020	6.01	08/18/2020	5.75	05/18/2020	5.50
			Date	02/18/2022	08/18/2021	05/18/2021	02/18/2021	02/18/2021	11/18/2020	08/18/2020	05/18/2020								
Series A3(G)	With optional redemption *	Average life	Years	01/10/2018	3.15	11/30/2017	3.04	10/13/2017	2.90	08/28/2017	2.78	07/15/2017	2.66	06/14/2017	2.57	05/06/2017	2.47	03/29/2017	2.36
		Final Maturity	Years	08/18/2020	5.75	08/18/2020	5.75	05/18/2020	5.50	02/18/2020	5.25	11/18/2019	5.00	11/18/2019	5.00	08/18/2019	4.75	05/18/2019	4.50
			Date	08/18/2020	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	02/11/2018	3.24	12/22/2017	3.10	11/04/2017	2.97	09/21/2017	2.84	08/11/2017	2.73	07/03/2017	2.63	05/27/2017	2.53	04/23/2017	2.43
		Final Maturity	Years	02/18/2022	7.26	08/18/2021	6.75	05/18/2021	6.50	02/18/2021	6.26	02/18/2021	6.26	11/18/2020	6.01	08/18/2020	5.75	05/18/2020	5.50
			Date	02/18/2022	08/18/2021	05/18/2021	02/18/2021	02/18/2021	11/18/2020	08/18/2020	05/18/2020								
Series B	With optional redemption *	Average life	Years	08/18/2020	5.75	08/18/2020	5.75	05/18/2020	5.50	02/18/2020	5.25	11/18/2019	5.00	11/18/2019	5.00	08/18/2019	4.75	05/18/2019	4.50
		Final Maturity	Years	08/18/2020	5.75	08/18/2020	5.75	05/18/2020	5.50	02/18/2020	5.25	11/18/2019	5.00	11/18/2019	5.00	08/18/2019	4.75	05/18/2019	4.50
			Date	08/18/2020	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	08/29/2023	8.44	04/26/2023	8.11	12/26/2022	7.83	09/02/2022	7.50	05/18/2022	7.23	02/07/2022	6.96	11/06/2021	6.74	08/12/2021	8.50
		Final Maturity	Years	05/18/2025	10.50	02/18/2025	10.26	11/18/2024	10.01	08/18/2024	9.76	02/18/2024	9.50	11/18/2023	9.26	08/18/2023	9.01	05/18/2023	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	08/18/2020	5.75	08/18/2020	5.75	05/18/2020	5.50	02/18/2020	5.25	11/18/2019	5.00	11/18/2019	5.00	08/18/2019	4.75	05/18/2019	4.50
		Final Maturity	Years	08/18/2020	5.75	08/18/2020	5.75	05/18/2020	5.50	02/18/2020	5.25	11/18/2019	5.00	11/18/2019	5.00	08/18/2019	4.75	05/18/2019	4.50
			Date	08/18/2020	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	12/19/2025	11.09	09/03/2025	10.80	05/22/2025	10.52	02/07/2025	10.23	10/19/2024	9.93	07/02/2024	9.63	03/15/2024	9.33	11/28/2023	9.03
		Final Maturity	Years	08/18/2026	11.76	05/18/2026	11.50	11/18/2025	11.01	08/18/2025	10.76	05/18/2025	10.50	02/18/2025	10.26	11/18/2024	10.01	08/18/2024	9.76
			Date	08/18/2026	05/18/2026	11/18/2025	08/18/2025	05/18/2025	02/18/2025	11/18/2024	08/18/2024								
Series D	With optional redemption *	Average life	Years	08/18/2020	5.75	08/17/2020	5.75	05/18/2020	5.50	02/17/2020	5.25	11/17/2019	5.00	11/17/2019	5.00	08/17/2019	4.75	05/18/2019	4.50
		Final Maturity	Years	08/18/2020	5.75	08/18/2020	5.75	05/18/2020	5.50	02/18/2020	5.25	11/18/2019	5.00	11/18/2019	5.00	08/18/2019	4.75	05/18/2019	4.50
			Date	08/18/2020	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	05/11/2030	15.49	10/22/2029	14.94	04/19/2029	14.43	10/29/2028	13.96	05/22/2028	13.52	12/25/2027	13.11	08/06/2027	12.73	03/26/2027	12.36
		Final Maturity	Years	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52
			Date	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042								
Series E	With optional redemption *	Average life	Years	08/18/2020	5.75	08/18/2020	5.75	05/18/2020	5.50	02/18/2020	5.25	11/18/2019	5.00	11/18/2019	5.00	08/18/2019	4.75	05/18/2019	4.50
		Final Maturity	Years	08/18/2020	5.75	08/18/2020	5.75	05/18/2020	5.50	02/18/2020	5.25	11/18/2019	5.00	11/18/2019	5.00	08/18/2019	4.75	05/18/2019	4.50
			Date	08/18/2020	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	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52
		Final Maturity	Years	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52	05/18/2042	27.52
			Date	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042								

* 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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Europea de Titulización, S.G.F.T

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	68.59%	125,117,746.68	26.34%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	48.96%	89,314,359.48		46.79%	288,900,000.00	
Series A3(G)	19.63%	35,803,387.20		14.77%	91,200,000.00	
Series B	12.66%	23,100,000.00	12.35%	3.74%	23,100,000.00	5.70%
Series C	3.29%	6,000,000.00	8.71%	0.97%	6,000,000.00	4.70%
Series D	5.92%	10,800,000.00	2.16%	1.75%	10,800,000.00	2.90%
Series E	9.54%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		182,417,746.68			617,400,000.00	
Reserve Fund	2.16%	3,572,114.27		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		35,803,387.20			91,200,000.00	

Collateral: SME Loans

General				
	Current	At constitution date		
Count	1,209	2,166		
Principal				
Principal outstanding	172,732,883.01	600,030,104.03		
Average loan	142,872.53	277,022.21		
Minimum	768.94	52,258.86		
Maximum	1,269,380.05	1,917,168.12		
Interest rate				
Weighted average (wac)	1.15%	4.88%		
Minimum	0.51%	3.70%		
Maximum	4.56%	7.92%		
Final maturity				
Weighted average (WARM) (months)	120	159		
Minimum	12/14/2014	11/25/2007		
Maximum	07/19/2042	12/13/2041		
Index (principal outstanding distribution)				
1-month EURIBOR/MIBOR	0.52%	10.71%		
3-month EURIBOR/MIBOR	0.00%	0.25%		
1-year EURIBOR/MIBOR	99.48%	89.04%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.25%	0.22%	0.24%	0.33%
Annual Percentage Rate (CPR)	2.87%	2.95%	2.64%	2.81%	3.88%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	4,890,547.42	0.080%	
Servicer ppal collect not yet credited	301,463.34		
Servicer ints collect not yet credited	24,097.73		
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	8.41%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.82%	18.49%
(L) - Real estate activities	25.70%	16.01%
(F) - Building	9.06%	15.47%
(M) - Professional, scientific and technical activities	9.91%	8.49%
(I) - Catering trade	2.26%	3.41%
(K) - Financial and insurance activities	2.09%	2.77%
(J) - Information and communications	2.83%	2.33%
(H) - Transport and storage	1.33%	2.29%
(S) - Other services	1.43%	2.09%
(Q) - Health Activities and Social Services	3.45%	2.06%
(R) - Artistic, recreational and entertainment activities	2.45%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.61%	1.76%
(N) - Clerical activities and support services	1.79%	1.42%
(P) - Education	0.42%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.13%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.22%	0.51%
(B) - Extractive industries	0.09%	0.35%

Geographic distribution		
	Current	At constitution date
Andalucia	17.37%	15.89%
Aragon	2.59%	2.38%
Asturias	1.21%	1.54%
Balearic Islands	1.45%	1.51%
Basque Country	5.43%	5.69%
Canary Islands	7.16%	8.06%
Cantabria	2.27%	1.75%
Castilla-La Mancha	3.42%	3.87%
Castilla-Leon	3.41%	2.98%
Catalonia	8.71%	9.23%
Extremadura	1.03%	0.84%
Galicia	1.26%	1.73%
La Rioja	0.15%	0.22%
Madrid	29.91%	29.16%
Murcia	1.64%	2.00%
Navarra	0.40%	0.88%
Valencia	12.60%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	77	83,257.80	4,389.78	0.00	87,647.58	1.39	10,183,666.09	10,271,313.67	27.10
from > 1 to ≤ 2 months	17	59,248.90	5,400.71	0.00	64,649.61	1.02	3,283,844.40	3,348,494.01	8.83
from > 2 to ≤ 3 months	24	112,896.48	7,427.19	0.00	120,323.67	1.91	3,209,852.31	3,330,175.98	8.79
from > 3 to ≤ 6 months	14	132,387.23	8,509.93	0.00	140,897.16	2.23	1,667,768.68	1,808,665.84	4.77
from > 6 to < 12 months	7	127,302.18	8,516.15	0.00	135,818.33	2.15	894,354.65	1,030,172.98	2.72
from ≥ 12 to < 18 months	9	245,542.99	54,591.63	0.00	300,134.62	4.76	2,364,900.98	2,665,035.60	7.03
from ≥ 18 to < 24 months	11	618,296.42	72,173.30	0.00	690,469.72	10.94	3,082,368.13	3,772,837.85	9.95
from ≥ 2 years	61	4,102,875.01	667,155.02	48.10	4,770,078.13	75.60	6,907,363.16	11,677,441.29	30.81
Subtotal	220	5,481,807.01	828,163.71	48.10	6,310,018.82	100.00	31,594,118.40	37,904,137.22	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	220	5,481,807.01	828,163.71	48.10	6,310,018.82		31,594,118.40	37,904,137.22	