

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 12/31/2014
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
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 17.634098 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2sf BBBsf	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 7.945839 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2sf BBBsf	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 87.706666 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba3sf BBB-sf	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 200.151111 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B3sf Bsf	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 384.151111 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2sf CCC-sf	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 813.484445 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)													
Series		% Monthly CPR (SMM)		0,08		0,17		0,25		0,34		0,42	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00	
		Average life	Years	Average life	Years	Average life	Years	Average life	Years	Average life	Years	Average life	Years
Series A2	With optional redemption *	Final Maturity	Date	01/08/2018	11/30/2017	10/14/2017	08/30/2017	07/18/2017	06/19/2017	05/11/2017	04/04/2017	05/11/2017	04/04/2017
		Final Maturity	Years	5.75	5.75	5.50	5.25	5.00	5.00	4.75	4.50	4.75	4.50
	Without optional redemption *	Final Maturity	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	08/18/2019	05/18/2019
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50
	With optional redemption *	Final Maturity	Date	02/18/2022	08/18/2021	05/18/2021	05/18/2021	02/18/2021	11/18/2020	08/18/2020	05/18/2020	08/18/2020	05/18/2020
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50
Series A3(G)	With optional redemption *	Final Maturity	Date	01/08/2018	11/30/2017	10/14/2017	08/30/2017	07/18/2017	06/19/2017	05/11/2017	04/04/2017	05/11/2017	04/04/2017
		Final Maturity	Years	5.75	5.75	5.50	5.25	5.00	5.00	4.75	4.50	4.75	4.50
	Without optional redemption *	Final Maturity	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	08/18/2019	05/18/2019
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50
	With optional redemption *	Final Maturity	Date	02/18/2022	08/18/2021	05/18/2021	05/18/2021	02/18/2021	11/18/2020	08/18/2020	05/18/2020	08/18/2020	05/18/2020
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50
Series B	With optional redemption *	Final Maturity	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	08/18/2019	05/18/2019
		Final Maturity	Years	5.75	5.75	5.50	5.25	5.00	5.00	4.75	4.50	4.75	4.50
	Without optional redemption *	Final Maturity	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	08/18/2019	05/18/2019
		Final Maturity	Years	5.75	5.75	5.50	5.25	5.00	5.00	4.75	4.50	4.75	4.50
	With optional redemption *	Final Maturity	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	08/18/2019	05/18/2019
		Final Maturity	Years	5.75	5.75	5.50	5.25	5.00	5.00	4.75	4.50	4.75	4.50
Series C	With optional redemption *	Final Maturity	Date	01/08/2018	11/30/2017	10/14/2017	08/30/2017	07/18/2017	06/19/2017	05/11/2017	04/04/2017	05/11/2017	04/04/2017
		Final Maturity	Years	5.75	5.75	5.50	5.25	5.00	5.00	4.75	4.50	4.75	4.50
	Without optional redemption *	Final Maturity	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	08/18/2019	05/18/2019
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50
	With optional redemption *	Final Maturity	Date	02/18/2022	08/18/2021	05/18/2021	05/18/2021	02/18/2021	11/18/2020	08/18/2020	05/18/2020	08/18/2020	05/18/2020
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50
Series D	With optional redemption *	Final Maturity	Date	01/08/2018	11/30/2017	10/14/2017	08/30/2017	07/18/2017	06/19/2017	05/11/2017	04/04/2017	05/11/2017	04/04/2017
		Final Maturity	Years	5.75	5.75	5.50	5.25	5.00	5.00	4.75	4.50	4.75	4.50
	Without optional redemption *	Final Maturity	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	08/18/2019	05/18/2019
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50
	With optional redemption *	Final Maturity	Date	02/18/2022	08/18/2021	05/18/2021	05/18/2021	02/18/2021	11/18/2020	08/18/2020	05/18/2020	08/18/2020	05/18/2020
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50
Series E	With optional redemption *	Final Maturity	Date	01/08/2018	11/30/2017	10/14/2017	08/30/2017	07/18/2017	06/19/2017	05/11/2017	04/04/2017	05/11/2017	04/04/2017
		Final Maturity	Years	5.75	5.75	5.50	5.25	5.00	5.00	4.75	4.50	4.75	4.50
	Without optional redemption *	Final Maturity	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	08/18/2019	05/18/2019
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50
	With optional redemption *	Final Maturity	Date	02/18/2022	08/18/2021	05/18/2021	05/18/2021	02/18/2021	11/18/2020	08/18/2020	05/18/2020	08/18/2020	05/18/2020
		Final Maturity	Years	7.26	6.75	6.50	6.50	6.26	6.01	5.75	5.50	5.75	5.50

* 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	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		

Collateral: SME Loans

General				
		Current	At constitution date	
Count		1,196		2,166
Principal				
Principal outstanding		169,997,284.13		600,030,104.03
Average loan		142,138.20		277,022.21
Minimum		187.02		52,258.86
Maximum		1,260,442.39		1,917,168.12
Interest rate				
Weighted average (wac)		1.13%		4.88%
Minimum		0.51%		3.70%
Maximum		4.56%		7.92%
Final maturity				
Weighted average (WARM) (months)		119		159
Minimum		01/02/2015		11/25/2007
Maximum		07/19/2042		12/13/2041
Index (principal outstanding distribution)				
1-month EURIBOR/MIBOR		0.51%		10.71%
3-month EURIBOR/MIBOR		0.00%		0.25%
1-year EURIBOR/MIBOR		99.49%		89.04%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.05%	0.13%	0.20%	0.23%	0.33%
Annual Percentage Rate (CPR)	0.65%	1.51%	2.37%	2.78%	3.84%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,825,074.43	0.080%
Servicer ppal collect not yet credited		60,176.75	
Servicer ints collect not yet credited		4,826.77	
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	8.43%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	26.80%	18.49%
(L) - Real estate activities	25.75%	16.01%
(F) - Building	8.98%	15.47%
(M) - Professional, scientific and technical activities	9.89%	8.49%
(I) - Catering trade	2.25%	3.41%
(K) - Financial and insurance activities	2.10%	2.77%
(J) - Information and communications	2.83%	2.33%
(H) - Transport and storage	1.33%	2.29%
(S) - Other services	1.44%	2.09%
(Q) - Health Activities and Social Services	3.47%	2.06%
(R) - Artistic, recreational and entertainment activities	2.47%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.60%	1.76%
(N) - Clerical activities and support services	1.80%	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	17.33%	15.89%
Aragon	2.60%	2.38%
Asturias	1.21%	1.54%
Balearic Islands	1.45%	1.51%
Basque Country	5.43%	5.69%
Canary Islands	7.18%	8.06%
Cantabria	2.29%	1.75%
Castilla-La Mancha	3.35%	3.87%
Castilla-Leon	3.38%	2.98%
Catalonia	8.74%	9.23%
Extremadura	1.03%	0.84%
Galicia	1.28%	1.73%
La Rioja	0.15%	0.22%
Madrid	30.03%	29.16%
Murcia	1.65%	2.00%
Navarra	0.39%	0.88%
Valencia	12.53%	12.26%

Current delinquency								
Aging	Assets	Overdue debt				Outstanding debt		Total debt
		Principal	Interest	Other	Total	%		%
<i>Delinquencies</i>								
Up to 1 month	59	69,319.05	3,471.97	0.00	72,791.02	1.16	7,867,957.35	7,940,748.37
from > 1 to ≤ 2 months	22	91,979.11	6,607.70	0.00	98,586.81	1.58	4,012,454.39	4,111,041.20
from > 2 to ≤ 3 months	17	63,321.99	5,600.41	0.00	68,922.40	1.10	2,662,311.29	2,731,233.69
from > 3 to ≤ 6 months	11	62,446.42	5,589.49	0.00	68,035.91	1.09	1,202,531.63	1,270,567.54
from > 6 to < 12 months	8	201,574.02	11,011.02	0.00	212,585.04	3.40	1,166,604.92	1,379,189.96
from ≥ 12 to < 18 months	7	180,602.38	53,429.89	0.00	234,032.27	3.74	2,235,539.62	2,469,571.89
from ≥ 18 to < 24 months	11	512,702.78	55,192.58	0.00	567,895.36	9.08	2,317,885.57	2,885,780.93
from ≥ 2 years	60	4,257,365.69	672,883.23	48.10	4,930,297.02	78.85	7,311,364.98	12,241,662.00
Subtotal	195	5,439,311.44	813,786.29	48.10	6,253,145.83	100.00	28,776,649.75	35,029,795.58
<i>Doubt debts (subjectives)</i>								
	0	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
Total	195	5,439,311.44	813,786.29	48.10	6,253,145.83		28,776,649.75	35,029,795.58