

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 12/31/2007
Currency: EUR

Date of constitution

11/12/2007

VAT Reg. no.

G85264117

Management Company

Europa de Titulización, S.G.F.T

Originator

Bankinter

Servicer

Bankinter

Lead Managers

Bankinter

Placement Agents

Bankinter
 Fortis Bank
 Merrill Lynch International
 SCH

Suscriber

Bankinter

Bond Paying Agent

Bankinter

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Bankinter

Amortisation Account

Bankinter

Start-up Loan

Bankinter

Swap

Bankinter

Assets Custodian

Bankinter

Fund Auditors

Ernst&Young

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	100,000.00 180,000,000.00 100.00%	100,000.00 180,000,000.00 100.00%	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	4.6650% 02/18/2008 1,218.083333 Gross 998.828333 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through"	Aaa AAA	Aaa AAA		
Series A2 ES0313273015	11/16/2007 2,889	100,000.00 288,900,000.00 100.00%	100,000.00 288,900,000.00 100.00%	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	4.7750% 02/18/2008 1,246.805556 Gross 1,022.380556 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	Aaa AAA	Aaa AAA		
Series A3G ES0313273023	11/16/2007 912	100,000.00 91,200,000.00 100.00%	100,000.00 91,200,000.00 100.00%	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	4.5950% 02/18/2008 1,199.805556 Gross 983.840556 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	Due to Cash Reserve reduction	Aaa AAA	Aaa AAA		
Series B ES0313273031	11/16/2007 231	100,000.00 23,100,000.00 100.00%	100,000.00 23,100,000.00 100.00%	Floating 3-M Euribor+0.350% 18.Feb/May/Aug/Nov	4.9250% 02/18/2008 1,285.972222 Gross 1,054.497222 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	A1 AA-	A1 AA-		
Series C ES0313273049	11/16/2007 60	100,000.00 6,000,000.00 100.00%	100,000.00 6,000,000.00 100.00%	Floating 3-M Euribor+0.900% 18.Feb/May/Aug/Nov	5.4750% 02/18/2008 1,429.583333 Gross 1,172.258333 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3 BBB	Baa3 BBB		
Series D ES0313273056	11/16/2007 108	100,000.00 10,800,000.00 100.00%	100,000.00 10,800,000.00 100.00%	Floating 3-M Euribor+1.800% 18.Feb/May/Aug/Nov	6.3750% 02/18/2008 1,664.583333 Gross 1,364.958333 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	Ba3 BB-	Ba3 BB-		
Series E ES0313273064	11/16/2007 174	100,000.00 17,400,000.00 100.00%	100,000.00 17,400,000.00 100.00%	Floating 3-M Euribor+3.900% 18.Feb/May/Aug/Nov	8.4750% 02/18/2008 2,212.916667 Gross 1,814.591667 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	C CCC-	C CCC-		
Total		617,400,000.00 617,400,000.00									

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Hypothesis	Average life Years	Date	% Monthly CPR (SMM)							
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A1	With optional redemption *	Average life	1.83	1.59	1.41	1.26	1.14	1.05	0.96	0.90	
		Final Maturity	3.38	3.14	2.63	2.38	2.14	1.88	1.63	1.63	
		Date	05/18/2011	02/18/2011	08/18/2010	05/18/2010	02/18/2010	11/18/2009	08/18/2009	08/18/2009	
	Without optional redemption *	Average life	1.35	1.18	1.05	0.94	0.86	0.79	0.73	0.68	
		Final Maturity	2.88	2.63	2.14	1.88	1.63	1.38	1.38	1.38	
		Date	11/18/2010	08/18/2010	02/18/2010	11/18/2009	11/18/2009	08/18/2009	05/18/2009	05/18/2009	
Series A2	With optional redemption *	Average life	7.37	6.55	5.86	5.28	4.78	4.36	3.99	3.68	
		Final Maturity	12.64	11.64	10.89	10.09	9.14	8.39	7.64	7.14	
		Date	08/18/2020	08/18/2019	11/18/2018	11/18/2017	02/18/2017	05/18/2016	08/18/2015	02/18/2015	
	Without optional redemption *	Average life	6.58	5.81	5.18	4.65	4.20	3.82	3.50	3.22	
		Final Maturity	11.39	10.39	9.64	8.64	7.89	7.38	6.64	6.14	
		Date	05/18/2019	05/18/2018	08/18/2017	08/18/2016	11/18/2015	05/18/2015	08/18/2014	02/18/2014	
Series A3G	With optional redemption *	Average life	13.57	12.59	11.81	10.83	10.07	9.32	8.59	8.07	
		Final Maturity	13.89	12.89	12.14	11.14	10.39	9.64	8.89	8.39	
		Date	11/18/2021	11/18/2020	02/18/2020	02/18/2019	05/18/2018	08/18/2017	11/18/2016	05/18/2016	
	Without optional redemption *	Average life	14.32	13.31	12.32	11.43	10.58	9.83	9.16	8.51	
		Final Maturity	11.39	10.39	9.64	8.64	7.89	7.38	6.64	6.14	
		Date	04/22/2022	04/17/2021	04/23/2020	02/06/2019	07/27/2018	10/26/2017	02/23/2017	03/07/2016	
Series B	With optional redemption *	Average life	10.85	9.90	9.09	8.28	7.60	6.99	6.43	5.98	
		Final Maturity	13.89	12.89	12.14	11.14	10.39	9.64	8.89	8.39	
		Date	11/18/2021	11/18/2020	02/18/2020	02/18/2019	05/18/2018	08/18/2017	11/18/2016	05/18/2016	
	Without optional redemption *	Average life	11.30	10.28	9.51	8.73	8.08	7.45	6.85	6.41	
		Final Maturity	20.65	18.90	18.15	17.39	16.39	15.39	14.39	13.39	
		Date	04/16/2019	09/04/2018	02/07/2017	09/20/2016	01/28/2016	09/06/2015	03/11/2014	05/26/2014	
Series C	With optional redemption *	Average life	10.90	9.94	9.13	8.32	7.64	7.03	6.47	6.02	
		Final Maturity	13.89	12.89	12.14	11.14	10.39	9.64	8.89	8.39	
		Date	11/18/2021	11/18/2020	02/18/2020	02/18/2019	05/18/2018	08/18/2017	11/18/2016	05/18/2016	
	Without optional redemption *	Average life	11.86	10.69	9.78	9.00	8.42	7.81	7.17	6.71	
		Final Maturity	22.90	21.15	19.39	18.39	17.64	16.90	15.89	14.89	
		Date	11/18/2030	02/18/2029	05/18/2027	05/18/2026	08/18/2025	11/18/2024	11/18/2023	11/18/2022	
Series D	With optional redemption *	Average life	11.18	10.22	9.45	8.61	7.94	7.32	6.73	6.30	
		Final Maturity	13.89	12.89	12.14	11.14	10.39	9.64	8.89	8.39	
		Date	11/18/2021	11/18/2020	02/18/2020	02/18/2019	05/18/2018	08/18/2017	11/18/2016	05/18/2016	
	Without optional redemption *	Average life	20.89	20.45	20.08	19.77	19.51	19.28	19.10	18.93	
		Final Maturity	22.90	21.15	19.39	18.39	17.64	16.90	15.89	14.89	
		Date	11/18/2030	02/18/2029	05/18/2027	05/18/2026	08/18/2025	11/18/2024	11/18/2023	11/18/2022	
Series E	With optional redemption *	Average life	12.18	11.36	10.30	9.78	8.92	8.36	7.52	7.20	
		Final Maturity	13.89	12.89	12.14	11.14	10.39	9.64	8.89	8.39	
		Date	11/18/2021	11/18/2020	02/18/2020	02/18/2019	05/18/2018	08/18/2017	11/18/2016	05/18/2016	
	Without optional redemption *	Average life	11.18	10.22	9.45	8.61	7.94	7.32	6.73	6.30	
		Final Maturity	13.89	12.89	12.14	11.14	10.39	9.64	8.89	8.39	
		Date	11/18/2021	11/18/2020	02/18/2020	02/18/2019	05/18/2018	08/18/2017	11/18/2016	05/18/2016	

* 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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Placement Agents
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 Fortis Bank
 Merrill Lynch International
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Suscriber
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Bond Paying Agent
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Register of Book Securities
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Swap
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Assets Custodian
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Fund Auditors
 Ernst&Young

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE		% CE	
Class A	90.72%	560,100,000.00	9.55%	90.72%	560,100,000.00	9.55%
Series A1	29.15%	180,000,000.00		29.15%	180,000,000.00	
Series A2	46.79%	288,900,000.00		46.79%	288,900,000.00	
Series A3G	14.77%	91,200,000.00		14.77%	91,200,000.00	
Series B	3.74%	23,100,000.00	5.70%	3.74%	23,100,000.00	5.70%
Series C	0.97%	6,000,000.00	4.70%	0.97%	6,000,000.00	4.70%
Series D	1.75%	10,800,000.00	2.90%	1.75%	10,800,000.00	2.90%
Series E	2.82%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		617,400,000.00			617,400,000.00	
Reserve Fund	2.90%	17,400,000.00		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3G		91,200,000.00			91,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		32,400,102.43	4.360%
Amortization Account		0.00	
Servicer opal collect not yet credited		3,045,588.90	
Servicer ints collect not yet credited		997,107.71	
Liabilities	Available	Balance	Interest
Start-up Loan		800,000.00	6.342%

Collateral: SME Loans

General			
		Current	At constitution date
Count		2,143	2,166
Principal			
Principal outstanding		583,548,328.56	600,030,104.03
Average loan		272,304.40	277,022.21
Minimum		38,966.91	52,258.86
Maximum		1,909,097.83	1,917,168.12
Interest rate			
Weighted average (wac)		5.04%	4.88%
Minimum		3.70%	3.70%
Maximum		8.11%	7.92%
Final maturity			
Weighted average (WARM) (months)		157	159
Minimum		01/15/2008	11/25/2007
Maximum		12/13/2041	12/13/2041
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		10.52%	10.71%
3-month EURIBOR/MIBOR		0.20%	0.25%
1-year EURIBOR/MIBOR		89.28%	89.04%

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	28.42%	28.56%
(D) - Manufacturing industry	20.00%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	18.42%	18.35%
(F) - Building	14.01%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	4.23%	4.40%
(H) - Catering trade	3.43%	3.41%
(I) - Transport, Storage and Communications	3.22%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.22%	2.17%
(J) - Financial brokering	2.19%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.68%	1.68%
(M) - Education	1.02%	0.99%
(E) - Production and distribution of electric power, gas and water	0.74%	0.74%
(C) - Extractive industries	0.35%	0.35%
(B) - Fishing	0.08%	0.08%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.77%				0.56%
Annual Percentage Rate (CPR)	8.81%				6.50%

Geographic distribution		
	Current	At constitution date
Andalucia	16.07%	15.89%
Aragon	2.33%	2.38%
Asturias	1.51%	1.54%
Balearic Islands	1.51%	1.51%
Basque Country	5.61%	5.69%
Canary Islands	7.98%	8.06%
Cantabria	1.75%	1.75%
Castilla-La Mancha	3.94%	3.87%
Castilla-Leon	2.83%	2.98%
Catalonia	9.23%	9.23%
Extremadura	0.85%	0.84%
Galicia	1.76%	1.73%
La Rioja	0.22%	0.22%
Madrid	29.13%	29.16%
Murcia	1.96%	2.00%
Navarra	0.89%	0.88%
Valencia	12.42%	12.26%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%				%
Delinquencies										
Up to 1 month	91	108,976.71	42,071.40	0.00	151,048.11	42.63	24,829,649.72	24,980,697.83	91.85	
1 to 2 months	8	181,456.41	21,830.57	0.00	203,286.98	57.37	2,014,388.77	2,217,675.75	8.15	
Subtotal	99	290,433.12	63,901.97	0.00	354,335.09	100.00	26,844,038.49	27,198,373.58	100.00	
Doubt debts (subjectives)										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	99	290,433.12	63,901.97	0.00	354,335.09		26,844,038.49	27,198,373.58		

Each range includes the beginning but not the ending time

Additional information