

# BANKINTER 3 FTPYME Fondo de Titulización de Activos



## Brief report

**Date:** 01/31/2008  
**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	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	02/18/2008 "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	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	To Be Determined "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	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	To Be Determined 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	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	To Be Determined "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	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	To Be Determined "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	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	To Be Determined "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	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	To Be Determined "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	Final Maturity 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	1.38	1.63			
		Date	05/18/2011	02/18/2011	08/18/2010	05/18/2010	02/18/2010	11/18/2009	08/18/2009	05/18/2009	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	1.13	0.88	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	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	08/18/2028	11/18/2026	02/18/2026	05/18/2025	05/18/2024	05/18/2023	05/18/2022	05/18/2021				
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%

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.  
 Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

### Additional information

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## Brief report

Date: 01/31/2008  
Currency: EUR

Date of constitution  
11/12/2007

VAT Reg. no.  
G85264117

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Europea de Titulización, S.G.F.T

Originator  
Bankinter

Servicer  
Bankinter

Lead Managers  
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Placement Agents  
Bankinter  
Fortis Bank  
Merrill Lynch International  
SCH

Suscriber  
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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%	560,100,000.00	9.55%
Series A1	29.15%	180,000,000.00	29.15%	180,000,000.00	29.15%
Series A2	46.79%	288,900,000.00	46.79%	288,900,000.00	46.79%
Series A3G	14.77%	91,200,000.00	14.77%	91,200,000.00	14.77%
Series B	3.74%	23,100,000.00	5.70%	23,100,000.00	5.70%
Series C	0.97%	6,000,000.00	4.70%	6,000,000.00	4.70%
Series D	1.75%	10,800,000.00	2.90%	10,800,000.00	2.90%
Series E	2.82%	17,400,000.00	2.82%	17,400,000.00	2.82%
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	44,472,824.48	4.360%
Amortization Account		0.00
Servicer opal collect not yet credited	3,248,962.88	
Servicer ints collect not yet credited	750,392.82	
Liabilities	Available	Balance Interest
Start-up Loan	800,000.00	6.302%

### Collateral: SME Loans

General			
	Current	At constitution date	
Count	2,135	2,166	
Principal			
Principal outstanding	574,024,194.15	600,030,104.03	
Average loan	268,863.79	277,022.21	
Minimum	4,162.08	52,258.86	
Maximum	1,900,996.80	1,917,168.12	
Interest rate			
Weighted average (wac)	5.08%	4.88%	
Minimum	4.23%	3.70%	
Maximum	8.11%	7.92%	
Final maturity			
Weighted average (WARM) (months)	157	159	
Minimum	02/08/2008	11/25/2007	
Maximum	12/13/2041	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	10.46%	10.71%	
3-month EURIBOR/MIBOR	0.20%	0.25%	
1-year EURIBOR/MIBOR	89.34%	89.04%	

### Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	28.51%	28.56%
(D) - Manufacturing industry	19.83%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	18.56%	18.35%
(F) - Building	13.79%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	4.28%	4.40%
(H) - Catering trade	3.46%	3.41%
(I) - Transport, Storage and Communications	3.24%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.21%	2.17%
(J) - Financial brokering	2.22%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.70%	1.68%
(M) - Education	1.03%	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)	0.56%	0.56%			0.56%
Annual Percentage Rate (CPR)	6.48%	6.49%			6.49%

### Geographic distribution

	Current	At constitution date
Andalucia	16.19%	15.89%
Aragon	2.35%	2.38%
Asturias	1.52%	1.54%
Balearic Islands	1.53%	1.51%
Basque Country	5.65%	5.69%
Canary Islands	8.04%	8.06%
Cantabria	1.76%	1.75%
Castilla-La Mancha	3.98%	3.87%
Castilla-Leon	2.86%	2.98%
Catalonia	9.25%	9.23%
Extremadura	0.86%	0.84%
Galicia	1.78%	1.73%
La Rioja	0.23%	0.22%
Madrid	29.19%	29.16%
Murcia	1.98%	2.00%
Navarra	0.89%	0.88%
Valencia	11.96%	12.26%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<b>Delinquencies</b>									
Up to 1 month	113	149,523.06	49,273.11	0.00	198,796.17	78.08	25,623,634.64	25,822,430.81	88.59
1 to 2 months	11	34,213.63	19,937.13	0.00	54,150.76	21.27	3,185,923.55	3,240,074.31	11.12
2 to 3 months	1	1,662.16	0.00	0.00	1,662.16	0.65	83,658.07	85,320.23	0.29
Subtotal	125	185,398.85	69,210.24	0.00	254,609.09	100.00	28,893,216.26	29,147,825.35	100.00
<b>Doubt debts (subjectives)</b>									
	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
<b>Total</b>	125	185,398.85	69,210.24	0.00	254,609.09		28,893,216.26	29,147,825.35	

Each range includes the beginning but not the ending time

#### Additional information