

# BANKINTER 3 FTPYME Fondo de Titulización de Activos

## Brief report

**Date:** 04/30/2008  
**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		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A1 ES0313273007	11/16/2007 1,800	85,509.17 153,916,506.00 85.51%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	4.4320% 05/19/2008 957.968733 Gross 785.534361 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	05/19/2008 "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	4.5420% 05/19/2008 1,148.118667 Gross 941.455667 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	4.3620% 05/19/2008 1,102.616667 Gross 904.145667 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	4.6920% 05/19/2008 1,186.033333 Gross 972.547333 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	5.2420% 05/19/2008 1,325.061111 Gross 1,086.550111 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	6.1420% 05/19/2008 1,552.561111 Gross 1,273.100111 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	8.2420% 05/19/2008 2,083.394444 Gross 1,708.383444 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		591,316,506.00	617,400,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Redemption	Average life	Years	% Monthly CPR (SMM)									
				0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84		
				% Annual equivalent CPR									
				6,00	8,00	10,00	12,00	14,00	16,00	18,00	20,00		
Series A1	With optional redemption *	Average life	Years	0.93	0.83	0.76	0.70	0.64	0.60	0.56	0.53		
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.00	1.00	1.00	1.00	
Series A2	With optional redemption *	Average life	Years	4.77	4.28	3.86	3.51	3.21	2.95	2.73	2.53		
		Final Maturity	Years	9.25	8.25	7.50	7.00	6.50	6.00	5.50	5.00	5.00	
Series A3G	With optional redemption *	Average life	Years	10.91	9.99	9.23	8.51	7.96	7.30	6.80	6.33		
		Final Maturity	Years	11.51	10.51	9.76	9.00	8.51	7.76	7.25	6.76	6.76	
Series B	With optional redemption *	Average life	Years	7.93	7.19	6.58	6.02	5.57	5.12	4.75	4.41		
		Final Maturity	Years	11.51	10.51	9.76	9.00	8.51	7.76	7.25	6.76	6.76	
Series C	With optional redemption *	Average life	Years	9.12	8.38	7.70	7.10	6.58	6.17	5.75	5.39		
		Final Maturity	Years	17.76	17.01	16.01	15.01	14.01	13.26	12.51	11.76	11.76	
Series D	With optional redemption *	Average life	Years	7.93	7.19	6.58	6.02	5.57	5.12	4.75	4.41		
		Final Maturity	Years	11.51	10.51	9.76	9.00	8.51	7.76	7.25	6.76	6.76	
Series E	With optional redemption *	Average life	Years	8.56	7.76	7.14	6.55	6.13	5.60	5.22	4.85		
		Final Maturity	Years	11.51	10.51	9.76	9.00	8.51	7.76	7.25	6.76	6.76	

\* 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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**Swap**  
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**Assets Custodian**  
Bankinter

**Fund Auditors**  
Ernst&Young

### Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	90.31%	534,016,506.00	9.98%	90.72%	560,100,000.00
Series A1	26.03%	153,916,506.00		29.15%	180,000,000.00
Series A2	48.86%	288,900,000.00		46.79%	288,900,000.00
Series A3G	15.42%	91,200,000.00		14.77%	91,200,000.00
Series B	3.91%	23,100,000.00	5.96%	3.74%	23,100,000.00
Series C	1.01%	6,000,000.00	4.91%	0.97%	6,000,000.00
Series D	1.83%	10,800,000.00	3.03%	1.75%	10,800,000.00
Series E	2.94%	17,400,000.00		2.82%	17,400,000.00
Issue of Bonds		591,316,506.00			617,400,000.00
Reserve Fund	3.03%	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		46,581,267.30	4.430%
Amortization Account			0.00
Servicer opal collect not yet credited		2,531,265.32	
Servicer ints collect not yet credited		843,765.15	
Liabilities	Available	Balance	Interest
Start-up Loan		591,756.13	6.366%

### Collateral: SME Loans

General			
		Current	At constitution date
Count		2,085	2,166
Principal			
Principal outstanding		548,286,186.05	600,030,104.03
Average loan		262,967.00	277,022.21
Minimum		5,334.90	52,258.86
Maximum		1,878,175.59	1,917,168.12
Interest rate			
Weighted average (wac)		5.17%	4.88%
Minimum		4.45%	3.70%
Maximum		8.11%	7.92%
Final maturity			
Weighted average (WARM) (months)		156	159
Minimum		05/26/2008	11/25/2007
Maximum		12/13/2041	12/13/2041
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		9.53%	10.71%
3-month EURIBOR/MIBOR		0.20%	0.25%
1-year EURIBOR/MIBOR		90.28%	89.04%

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	28.78%	28.56%
(D) - Manufacturing industry	19.60%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	18.86%	18.35%
(F) - Building	13.79%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	4.26%	4.40%
(H) - Catering trade	3.49%	3.41%
(I) - Transport, Storage and Communications	2.84%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.27%	2.17%
(J) - Financial brokering	2.27%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.75%	1.68%
(M) - Education	1.06%	0.99%
(E) - Production and distribution of electric power, gas and water	0.75%	0.74%
(C) - Extractive industries	0.19%	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)	0.62%	0.82%	0.69%		0.69%
Annual Percentage Rate (CPR)	7.15%	9.39%	7.95%		7.95%

Geographic distribution		
	Current	At constitution date
Andalucia	16.15%	15.89%
Aragon	2.26%	2.38%
Asturias	1.55%	1.54%
Balearic Islands	1.57%	1.51%
Basque Country	5.76%	5.69%
Canary Islands	8.03%	8.06%
Cantabria	1.80%	1.75%
Castilla-La Mancha	4.05%	3.87%
Castilla-Leon	2.90%	2.98%
Catalonia	9.03%	9.23%
Extremadura	0.87%	0.84%
Galicia	1.82%	1.73%
La Rioja	0.23%	0.22%
Madrid	29.04%	29.16%
Murcia	1.95%	2.00%
Navarra	0.90%	0.88%
Valencia	12.08%	12.26%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		%
<b>Delinquencies</b>										
Up to 1 month	96	104,972.39	50,545.30	0.00	155,517.69	64.53	21,579,983.16	21,735,500.85	87.88	
1 to 2 months	8	21,897.76	12,320.98	0.00	34,018.74	14.11	1,410,500.34	1,444,519.08	5.84	
2 to 3 months	3	8,123.95	4,621.20	0.00	12,745.15	5.29	514,097.01	526,842.16	2.13	
3 to 6 months	3	19,464.90	19,265.49	0.00	38,730.39	16.07	986,990.40	1,025,720.79	4.15	
Subtotal	110	154,259.00	86,752.97	0.00	241,011.97	100.00	24,491,570.91	24,732,582.88	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>	<b>110</b>	<b>154,259.00</b>	<b>86,752.97</b>	<b>0.00</b>	<b>241,011.97</b>		<b>24,491,570.91</b>	<b>24,732,582.88</b>		

Each range includes the beginning but not the ending time

#### Additional information