

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 07/31/2009
Currency: EUR

Date of constitution
 11/12/2007

VAT Reg. no.
 V85264117

Management Company
 Europea de Titulización, S.G.F.T

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

Bankinter

Market

AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account

Bankinter

Swap

Bankinter

Start-up Loan

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	Current	Original	
Series A1 ES0313273007	11/16/2007 1,800	26,359.82 47,447.676.00	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	1.3710% 08/18/2009 92.356023 Gross 75.731939 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	08/18/2009 "Pass-Through"	Aaa AAA	Aaa AAA	
Series A2 ES0313273015	11/16/2007 2,889	100,000.00 288,900,000.00	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.4810% 08/18/2009 378.477778 Gross 310.351778 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 A3(G) ES0313273023	11/16/2007 912	100,000.00 91,200,000.00	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	1.3010% 08/18/2009 332.477778 Gross 272.631778 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 B ES0313273031	11/16/2007 231	100,000.00 23,100,000.00	100,000.00 23,100,000.00	Floating 3-M Euribor+0.350% 18.Feb/May/Aug/Nov	1.6310% 08/18/2009 416.811111 Gross 341.785111 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	100,000.00 6,000,000.00	Floating 3-M Euribor+0.900% 18.Feb/May/Aug/Nov	2.1810% 08/18/2009 557.366667 Gross 457.040667 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	100,000.00 10,800,000.00	Floating 3-M Euribor+1.800% 18.Feb/May/Aug/Nov	3.0810% 08/18/2009 787.366667 Gross 645.640667 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	100,000.00 17,400,000.00	Floating 3-M Euribor+3.900% 18.Feb/May/Aug/Nov	5.1810% 08/18/2009 1,324.033333 Gross 1,085.707333 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-	
Total		484,847,676.00	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	% 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	Years	0.50	0.48	0.46	0.44	0.42	0.40	0.39	0.39		
		Final Maturity	Years	12/30/2009	12/23/2009	12/15/2009	08/12/2009	11/30/2009	11/22/2009	11/18/2009	11/18/2009		
	Without optional redemption *	Average life	Years	0.50	0.48	0.46	0.44	0.42	0.40	0.39	0.39		
		Final Maturity	Years	12/30/2009	12/23/2009	12/15/2009	08/12/2009	11/30/2009	11/22/2009	11/18/2009	11/18/2009		
	Series A2	With optional redemption *	Average life	Years	4.46	3.96	3.55	3.21	2.93	2.69	2.48	2.30	
			Final Maturity	Years	12/12/2013	06/15/2013	01/17/2013	09/14/2012	02/06/2012	06/03/2012	12/21/2011	10/15/2011	
Without optional redemption *		Average life	Years	4.46	3.96	3.55	3.21	2.93	2.69	2.48	2.30		
		Final Maturity	Years	12/12/2013	06/15/2013	01/17/2013	09/14/2012	02/06/2012	06/03/2012	12/21/2011	10/15/2011		
Series A3(G)		With optional redemption *	Average life	Years	11.15	10.36	9.60	8.86	8.16	7.62	7.11	6.62	
			Final Maturity	Years	08/21/2020	07/11/2019	01/31/2019	07/05/2018	08/23/2017	07/02/2017	06/08/2016	10/02/2016	
	Without optional redemption *	Average life	Years	11.15	10.36	9.60	8.86	8.16	7.62	7.11	6.62		
		Final Maturity	Years	08/21/2020	07/11/2019	01/31/2019	07/05/2018	08/23/2017	07/02/2017	06/08/2016	10/02/2016		
	Series B	With optional redemption *	Average life	Years	8.01	7.30	6.66	6.09	5.58	5.16	4.79	4.45	
			Final Maturity	Years	01/07/2017	10/15/2016	02/25/2016	07/31/2015	01/25/2015	08/26/2014	12/04/2014	08/12/2013	
Without optional redemption *		Average life	Years	8.01	7.30	6.66	6.09	5.58	5.16	4.79	4.45		
		Final Maturity	Years	01/07/2017	10/15/2016	02/25/2016	07/31/2015	01/25/2015	08/26/2014	12/04/2014	08/12/2013		
Series C		With optional redemption *	Average life	Years	8.01	7.30	6.66	6.09	5.58	5.16	4.79	4.45	
			Final Maturity	Years	01/07/2017	10/15/2016	02/25/2016	07/31/2015	01/25/2015	08/26/2014	12/04/2014	08/12/2013	
	Without optional redemption *	Average life	Years	8.01	7.30	6.66	6.09	5.58	5.16	4.79	4.45		
		Final Maturity	Years	01/07/2017	10/15/2016	02/25/2016	07/31/2015	01/25/2015	08/26/2014	12/04/2014	08/12/2013		
	Series D	With optional redemption *	Average life	Years	8.01	7.30	6.66	6.09	5.58	5.16	4.79	4.45	
			Final Maturity	Years	01/07/2017	10/15/2016	02/25/2016	07/31/2015	01/25/2015	08/26/2014	12/04/2014	08/12/2013	
Without optional redemption *		Average life	Years	8.01	7.30	6.66	6.09	5.58	5.16	4.79	4.45		
		Final Maturity	Years	01/07/2017	10/15/2016	02/25/2016	07/31/2015	01/25/2015	08/26/2014	12/04/2014	08/12/2013		
Series E		With optional redemption *	Average life	Years	8.58	7.88	7.26	6.67	6.11	5.71	5.33	4.96	
			Final Maturity	Years	01/26/2018	05/19/2017	09/29/2016	02/26/2016	08/08/2015	03/13/2015	10/25/2014	06/14/2014	
	Without optional redemption *	Average life	Years	8.58	7.88	7.26	6.67	6.11	5.71	5.33	4.96		
		Final Maturity	Years	01/26/2018	05/19/2017	09/29/2016	02/26/2016	08/08/2015	03/13/2015	10/25/2014	06/14/2014		

* 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%

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 07/31/2009
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
Subscriber
Bankinter

Series A3(G) Underwriter &
Placement Agent
Dexia Sabadell

Servicer
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Fund Auditors
Ernst&Young

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
			% CE				% CE
Class A	88.18%	427,547,676.00	12.26%	90.72%	560,100,000.00		9.55%
Series A1	9.79%	47,447,676.00		29.15%	180,000,000.00		
Series A2	59.59%	288,900,000.00		46.79%	288,900,000.00		
Series A3(G)	18.81%	91,200,000.00		14.77%	91,200,000.00		
Series B	4.76%	23,100,000.00	7.32%	3.74%	23,100,000.00		5.70%
Series C	1.24%	6,000,000.00	6.03%	0.97%	6,000,000.00		4.70%
Series D	2.23%	10,800,000.00	3.72%	1.75%	10,800,000.00		2.90%
Series E	3.59%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		484,847,676.00			617,400,000.00		
Reserve Fund	3.72%	17,400,000.00		2.90%	17,400,000.00		
Spanish State guarantee							
Series A3(G)		91,200,000.00			91,200,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	40,095,333.90	1.300%	
Servicer ppal collect not yet credited	1,243,221.24		
Servicer ints collect not yet credited	475,655.97		
Liabilities	Available	Balance	Interest
Start-up Loan		322,776.08	3.281%

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,905	2,166	
Principal			
Principal outstanding	447,023,382.53	600,030,104.03	
Average loan	234,657.94	277,022.21	
Minimum	2,980.74	52,258.86	
Maximum	1,787,878.91	1,917,168.12	
Interest rate			
Weighted average (wac)	3.74%	4.88%	
Minimum	0.58%	3.70%	
Maximum	6.88%	7.92%	
Final maturity			
Weighted average (WARM) (months)	150	159	
Minimum	08/04/2009	11/25/2007	
Maximum	09/16/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	6.12%	10.71%	
3-month EURIBOR/MIBOR	0.15%	0.25%	
1-year EURIBOR/MIBOR	93.73%	89.04%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	30.16%	28.56%
(D) - Manufacturing Industry	18.27%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.32%	18.35%
(F) - Building	13.65%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	3.89%	4.40%
(H) - Catering trade	3.18%	3.41%
(I) - Transport, Storage and Communications	3.04%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.34%	2.17%
(J) - Financial brokering	2.52%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.59%	1.68%
(M) - Education	1.18%	0.99%
(E) - Production and distribution of electric power, gas and water	0.67%	0.74%
(C) - Extractive industries	0.15%	0.35%
(B) - Fishing	0.05%	0.08%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.43%	0.50%	0.52%	0.55%
Annual Percentage Rate (CPR)	2.28%	5.01%	5.83%	6.05%	6.45%

Geographic distribution		
	Current	At constitution date
Andalucia	16.23%	15.89%
Aragon	2.34%	2.38%
Asturias	1.22%	1.54%
Balearic Islands	1.65%	1.51%
Basque Country	6.12%	5.69%
Canary Islands	7.81%	8.06%
Cantabria	1.73%	1.75%
Castilla-La Mancha	4.30%	3.87%
Castilla-Leon	2.75%	2.98%
Catalonia	9.13%	9.23%
Extremadura	0.90%	0.84%
Galicia	1.83%	1.73%
La Rioja	0.24%	0.22%
Madrid	28.60%	29.16%
Murcia	1.93%	2.00%
Navarra	0.85%	0.88%
Valencia	12.35%	12.26%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		%
Delinquencies										
Up to 1 month	113	194,288.44	46,614.54	0.00	240,902.98	15.01	23,553,154.22	23,794,057.20	49.31	
from > 1 to ≤ 2 months	34	94,737.41	60,463.07	0.00	155,200.48	9.67	9,182,773.79	9,337,994.27	19.35	
from > 2 to ≤ 3 months	16	55,323.39	48,276.32	0.00	103,599.71	6.45	3,671,415.39	3,775,015.10	7.82	
from > 3 to ≤ 6 months	17	204,438.02	66,303.87	0.00	270,741.89	16.86	4,089,363.54	4,360,105.43	9.04	
from > 6 to < 12 months	15	110,393.55	80,246.66	0.00	190,640.21	11.87	2,212,260.43	2,402,900.64	4.98	
from ≥ 12 to < 18 months	12	337,519.95	199,019.55	0.00	536,539.50	33.42	3,347,418.50	3,883,958.00	8.05	
from ≥ 18 to < 24 months	1	59,399.12	48,406.09	0.00	107,805.21	6.71	594,235.16	702,040.37	1.45	
Subtotal	208	1,056,099.88	549,350.10	0.00	1,605,449.98	100.00	46,650,621.03	48,256,071.01	100.00	
Doubt debts (subjectives)										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	208	1,056,099.88	549,350.10	0.00	1,605,449.98		46,650,621.03	48,256,071.01		