

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 08/31/2009
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
 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 Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313273007	11/16/2007 1,800	15,022.96 27,041,328.00 15.02%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	0.9590% 11/18/2009 36.817937 Gross 30.190708 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	11/18/2009 "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	1.0690% 11/18/2009 273.188889 Gross 224.014889 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 91,200,000.00 100.00%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.8890% 11/18/2009 227.188889 Gross 186.294889 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 23,100,000.00 100.00%	100,000.00 23,100,000.00	Floating 3-M Euribor+0.350% 18.Feb/May/Aug/Nov	1.2190% 11/18/2009 311.522222 Gross 255.448222 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	1.7690% 11/18/2009 452.077778 Gross 370.703778 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	2.6690% 11/18/2009 682.077778 Gross 559.303778 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	4.7690% 11/18/2009 1,218.744444 Gross 999.370444 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-	
Total		464,441,328.00 617,400,000.00								

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	0.33	0.32	0.31	0.29	0.28	0.26	0.25	0.23		
		Final Maturity	12/30/2009	12/25/2009	12/20/2009	12/15/2009	10/12/2009	04/12/2009	11/29/2009	11/23/2009		
	Without optional redemption *	Average life	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47		
		Final Maturity	02/18/2010	02/18/2010	02/18/2010	02/18/2010	02/18/2010	02/18/2010	02/18/2010	02/18/2010		
Series A2	With optional redemption *	Average life	4.28	3.80	3.40	3.06	2.78	2.55	2.34	2.17		
		Final Maturity	09/12/2013	06/16/2013	01/21/2013	09/22/2012	12/06/2012	03/17/2012	03/01/2012	10/30/2011		
	Without optional redemption *	Average life	9.22	8.47	7.72	6.97	6.47	5.97	5.47	4.97		
		Final Maturity	11/18/2018	02/18/2018	05/18/2017	08/18/2016	02/18/2016	08/18/2015	02/18/2015	08/18/2014		
Series A3(G)	With optional redemption *	Average life	10.98	10.19	9.43	8.70	8.12	7.46	6.95	6.47		
		Final Maturity	08/20/2020	07/11/2019	01/02/2019	09/05/2018	10/13/2017	11/02/2017	10/08/2016	02/16/2016		
	Without optional redemption *	Average life	11.48	10.72	9.97	9.22	8.72	7.97	7.47	6.97		
		Final Maturity	02/18/2021	05/18/2020	08/18/2019	11/18/2018	05/18/2018	08/18/2017	02/18/2017	08/18/2016		
Series B	With optional redemption *	Average life	12.25	11.36	10.53	9.76	9.05	8.41	7.84	7.32		
		Final Maturity	11/27/2021	05/01/2021	08/03/2020	02/06/2019	09/17/2018	11/25/2018	03/07/2017	12/25/2016		
	Without optional redemption *	Average life	9.22	8.47	7.72	6.97	6.47	5.97	5.47	4.97		
		Final Maturity	11/18/2018	02/18/2018	05/18/2017	08/18/2016	02/18/2016	08/18/2015	02/18/2015	08/18/2014		
Series C	With optional redemption *	Average life	11.48	10.15/2016	02/27/2016	05/08/2015	02/19/2015	04/09/2014	04/21/2014	12/19/2013		
		Final Maturity	06/29/2017	10/15/2016	02/27/2016	05/08/2015	02/19/2015	04/09/2014	04/21/2014	12/19/2013		
	Without optional redemption *	Average life	11.48	10.72	9.97	9.22	8.72	7.97	7.47	6.97		
		Final Maturity	02/18/2021	05/18/2020	08/18/2019	11/18/2018	05/18/2018	08/18/2017	02/18/2017	08/18/2016		
Series D	With optional redemption *	Average life	7.83	7.13	6.50	5.93	5.47	5.02	4.64	4.31		
		Final Maturity	06/29/2017	10/15/2016	02/27/2016	05/08/2015	02/19/2015	04/09/2014	04/21/2014	12/19/2013		
	Without optional redemption *	Average life	11.48	10.72	9.97	9.22	8.72	7.97	7.47	6.97		
		Final Maturity	02/18/2021	05/18/2020	08/18/2019	11/18/2018	05/18/2018	08/18/2017	02/18/2017	08/18/2016		
Series E	With optional redemption *	Average life	9.58	8.68	7.93	7.37	6.89	6.47	6.00	5.59		
		Final Maturity	03/29/2019	02/05/2018	04/08/2017	10/01/2017	07/19/2016	02/18/2016	08/29/2015	01/04/2015		
	Without optional redemption *	Average life	11.48	10.72	9.97	9.22	8.72	7.97	7.47	6.97		
		Final Maturity	05/18/2020	11/18/2020	02/18/2020	05/18/2020	08/18/2020	11/18/2020	02/18/2020	05/18/2020		

* 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: 08/31/2009
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
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

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
			% CE				% CE
Class A	87.66%	407,141,328.00	12.79%	90.72%	560,100,000.00		9.55%
Series A1	5.82%	27,041,328.00		29.15%	180,000,000.00		
Series A2	62.20%	288,900,000.00		46.79%	288,900,000.00		
Series A3(G)	19.64%	91,200,000.00		14.77%	91,200,000.00		
Series B	4.97%	23,100,000.00	7.62%	3.74%	23,100,000.00		5.70%
Series C	1.29%	6,000,000.00	6.28%	0.97%	6,000,000.00		4.70%
Series D	2.33%	10,800,000.00	3.86%	1.75%	10,800,000.00		2.90%
Series E	3.75%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		464,441,328.00			617,400,000.00		
Reserve Fund	3.86%	17,274,863.05		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	20,175,715.38	0.900%	
Servicer ppal collect not yet credited	1,645,032.87		
Servicer ints collect not yet credited	507,399.11		
Liabilities	Available	Balance	Interest
Start-up Loan		268,980.07	2.851%

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,901	2,166	
Principal			
Principal outstanding	442,763,314.94	600,030,104.03	
Average loan	232,910.74	277,022.21	
Minimum	2,816.52	52,258.86	
Maximum	1,781,460.03	1,917,168.12	
Interest rate			
Weighted average (wac)	3.59%	4.88%	
Minimum	0.47%	3.70%	
Maximum	6.88%	7.92%	
Final maturity			
Weighted average (WARM) (months)	150	159	
Minimum	09/27/2009	11/25/2007	
Maximum	09/16/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	5.94%	10.71%	
3-month EURIBOR/MIBOR	0.14%	0.25%	
1-year EURIBOR/MIBOR	93.91%	89.04%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	30.25%	28.56%
(D) - Manufacturing Industry	18.18%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.29%	18.35%
(F) - Building	13.67%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	3.88%	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	2.35%	2.17%
(J) - Financial brokering	2.52%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.60%	1.68%
(M) - Education	1.18%	0.99%
(E) - Production and distribution of electric power, gas and water	0.66%	0.74%
(C) - Extractive industries	0.14%	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)	0.13%	0.33%	0.46%	0.50%	0.53%
Annual Percentage Rate (CPR)	1.51%	3.86%	5.37%	5.89%	6.23%

Geographic distribution		
	Current	At constitution date
Andalucia	16.19%	15.89%
Aragon	2.34%	2.38%
Asturias	1.22%	1.54%
Balearic Islands	1.66%	1.51%
Basque Country	6.13%	5.69%
Canary Islands	7.79%	8.06%
Cantabria	1.74%	1.75%
Castilla-La Mancha	4.31%	3.87%
Castilla-Leon	2.73%	2.98%
Catalonia	9.13%	9.23%
Extremadura	0.90%	0.84%
Galicia	1.83%	1.73%
La Rioja	0.24%	0.22%
Madrid	28.65%	29.16%
Murcia	1.93%	2.00%
Navarra	0.84%	0.88%
Valencia	12.38%	12.26%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		%
Delinquencies										
Up to 1 month	120	129,458.10	48,384.38	0.00	177,842.48	10.28	27,829,025.49	28,006,867.97	50.31	
from > 1 to ≤ 2 months	37	104,801.68	55,531.03	0.00	160,332.71	9.27	9,205,595.84	9,365,928.55	16.82	
from > 2 to ≤ 3 months	22	88,518.11	64,308.46	0.00	152,826.57	8.83	5,777,313.44	5,930,140.01	10.65	
from > 3 to ≤ 6 months	20	217,177.34	89,271.73	0.00	306,449.07	17.71	4,783,419.15	5,069,868.22	9.11	
from > 6 to < 12 months	19	156,171.17	93,860.69	0.00	250,031.86	14.45	2,449,556.64	2,699,588.50	4.85	
from ≥ 12 to < 18 months	10	354,123.84	201,912.79	0.00	556,036.63	32.14	3,219,182.91	3,775,219.54	6.78	
from ≥ 18 to < 24 months	3	69,173.91	57,603.10	0.00	126,777.01	7.33	693,494.29	820,271.30	1.47	
Subtotal	231	1,119,424.15	610,872.18	0.00	1,730,296.33	100.00	53,937,587.76	55,667,884.09	100.00	
Doubt debts (subjectives)										
	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	
Total	231	1,119,424.15	610,872.18	0.00	1,730,296.33		53,937,587.76	55,667,884.09		