

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 11/30/2009
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	5,534.92 9,962,856.00 5.53%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	0.8040% 02/18/2010 11.372416 Gross 9.325381 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	02/18/2010 "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	0.9140% 02/18/2010 233.577778 Gross 191.533778 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	0.7340% 02/18/2010 187.577778 Gross 153.813778 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	1.0640% 02/18/2010 271.911111 Gross 222.967111 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	1.6140% 02/18/2010 412.466667 Gross 338.222667 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	2.5140% 02/18/2010 642.466667 Gross 526.822667 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	4.6140% 02/18/2010 1,179.133333 Gross 966.889333 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-	
Total		447,362,856.00	617,400,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)									
			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
			% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A1	With optional redemption *	Average life	Years	0.25	0.24	0.24	0.23	0.22	0.21	0.21	0.21	0.20
		Final Maturity	Years	12/30/2009	12/27/2009	12/24/2009	12/22/2009	12/19/2009	12/16/2009	12/13/2009	10/12/2009	10/12/2009
	Without optional redemption *	Average life	Years	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39
		Final Maturity	Years	02/18/2010	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	Years	4.17	3.70	3.31	2.99	2.72	2.49	2.29	2.12	
		Final Maturity	Years	11/28/2013	11/06/2013	01/21/2013	09/25/2012	06/18/2012	03/26/2012	01/13/2012	11/11/2011	
	Without optional redemption *	Average life	Years	9.14	8.39	7.64	6.89	6.39	5.88	5.39	4.88	
		Final Maturity	Years	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	Years	4.17	3.70	3.31	2.99	2.72	2.49	2.29	2.12	
		Final Maturity	Years	11/28/2013	11/06/2013	01/21/2013	09/25/2012	06/18/2012	03/26/2012	01/13/2012	11/11/2011	
	Without optional redemption *	Average life	Years	9.14	8.39	7.64	6.89	6.39	5.88	5.39	4.88	
		Final Maturity	Years	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 B	With optional redemption *	Average life	Years	10.87	10.09	9.33	8.61	8.04	7.37	6.87	6.40	
		Final Maturity	Years	12/08/2020	10/31/2019	01/27/2019	06/05/2018	12/10/2017	11/02/2017	12/08/2016	02/20/2016	
	Without optional redemption *	Average life	Years	11.39	10.64	9.89	9.14	8.64	7.89	7.39	6.89	
		Final Maturity	Years	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 C	With optional redemption *	Average life	Years	12.12	11.24	10.41	9.66	8.96	8.32	7.77	7.25	
		Final Maturity	Years	08/11/2021	02/18/2020	05/18/2019	08/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	
	Without optional redemption *	Average life	Years	9.14	8.39	7.64	6.89	6.39	5.88	5.39	4.88	
		Final Maturity	Years	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 D	With optional redemption *	Average life	Years	8.91	8.18	7.57	7.00	6.49	6.04	5.59	5.22	
		Final Maturity	Years	08/25/2018	04/12/2017	04/23/2017	09/29/2016	03/26/2016	12/10/2015	04/30/2015	12/17/2014	
	Without optional redemption *	Average life	Years	18.40	16.89	15.15	14.64	13.64	12.89	12.14	11.44	
		Final Maturity	Years	02/18/2028	08/18/2026	11/18/2025	02/18/2025	05/18/2024	05/18/2023	08/18/2022	11/18/2021	
Series E	With optional redemption *	Average life	Years	7.72	7.03	6.40	5.85	5.40	4.94	4.58	4.25	
		Final Maturity	Years	06/16/2017	07/10/2016	02/23/2016	04/08/2015	02/21/2015	08/09/2014	04/28/2014	12/28/2013	
	Without optional redemption *	Average life	Years	11.39	10.64	9.89	9.14	8.64	7.89	7.39	6.89	
		Final Maturity	Years	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	Years	9.42	8.54	7.82	7.27	6.81	6.40	5.93	5.53	
		Final Maturity	Years	02/03/2019	12/04/2018	07/24/2017	04/01/2017	07/19/2016	02/21/2016	05/09/2015	11/04/2015	
	Without optional redemption *	Average life	Years	20.64	19.15	17.40	16.54	15.89	15.15	14.39	13.64	
		Final Maturity	Years	05/18/2030	11/18/2028	02/18/2027	05/18/2026	08/18/2025	11/18/2024	02/18/2024	05/18/2023	
Series E	With optional redemption *	Average life	Years	8.30	7.63	7.00	6.42	6.00	5.48	5.10	4.75	
		Final Maturity	Years	01/16/2018	05/16/2017	09/29/2016	02/03/2016	09/29/2015	03/23/2015	06/11/2014	06/28/2014	
	Without optional redemption *	Average life	Years	11.39	10.64	9.89	9.14	8.64	7.89	7.39	6.89	
		Final Maturity	Years	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	Years	19.18	18.89	18.64	18.43	18.26	18.11	17.99	17.88	
		Final Maturity	Years	01/12/2028	08/14/2028	05/16/2028	02/03/2028	12/30/2027	06/11/2027	09/21/2027	08/13/2027	
	Without optional redemption *	Average life	Years	33.16	33.16	33.16	33.16	33.16	33.16	33.16	33.16	
		Final Maturity	Years	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	

* 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

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 11/30/2009
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	87.19%	390,062,856.00	13.14%	90.72%	560,100,000.00		9.55%
Series A1	2.23%	9,962,856.00		29.15%	180,000,000.00		
Series A2	64.58%	288,900,000.00		46.79%	288,900,000.00		
Series A3(G)	20.39%	91,200,000.00		14.77%	91,200,000.00		
Series B	5.16%	23,100,000.00	7.76%	3.74%	23,100,000.00		5.70%
Series C	1.34%	6,000,000.00	6.37%	0.97%	6,000,000.00		4.70%
Series D	2.41%	10,800,000.00	3.86%	1.75%	10,800,000.00		2.90%
Series E	3.89%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		447,362,856.00			617,400,000.00		
Reserve Fund	3.86%	16,578,408.54		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	20,298,548.74	0.720%	
Servicer ppal collect not yet credited	1,623,511.16		
Servicer ints collect not yet credited	457,707.07		
Liabilities	Available	Balance	Interest
Start-up Loan		215,184.06	2.715%

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,867	2,166	
Principal			
Principal outstanding	425,609,684.44	600,030,104.03	
Average loan	227,964.48	277,022.21	
Minimum	2,169.39	52,258.86	
Maximum	1,762,076.34	1,917,168.12	
Interest rate			
Weighted average (wac)	2.75%	4.88%	
Minimum	0.43%	3.70%	
Maximum	6.04%	7.92%	
Final maturity			
Weighted average (WARM) (months)	149	159	
Minimum	12/04/2009	11/25/2007	
Maximum	09/16/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	5.45%	10.71%	
3-month EURIBOR/MIBOR	0.13%	0.25%	
1-year EURIBOR/MIBOR	94.42%	89.04%	

Distribution by sector (CNAE)			
	Current	At constitution date	
(K) - Real Estate and Rental Activities; Business Services	30.64%	28.56%	
(D) - Manufacturing Industry	17.84%	19.88%	
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.50%	18.35%	
(F) - Building	13.32%	14.07%	
(O) - Other social activities and services provided to the Community; Personal Services	3.85%	4.40%	
(H) - Catering trade	3.17%	3.41%	
(I) - Transport, Storage and Communications	3.07%	3.17%	
(N) - Health and Veterinary Activities, Social Services	2.39%	2.17%	
(J) - Financial brokering	2.59%	2.14%	
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.61%	1.68%	
(M) - Education	1.21%	0.99%	
(E) - Production and distribution of electric power, gas and water	0.63%	0.74%	
(C) - Extractive industries	0.13%	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)	0.15%	0.13%	0.23%	0.34%	0.49%
Annual Percentage Rate (CPR)	1.74%	1.58%	2.73%	3.96%	5.68%

Geographic distribution			
	Current	At constitution date	
Andalucia	16.03%	15.89%	
Aragon	2.35%	2.38%	
Asturias	1.22%	1.54%	
Balearic Islands	1.68%	1.51%	
Basque Country	6.20%	5.69%	
Canary Islands	7.73%	8.06%	
Cantabria	1.76%	1.75%	
Castilla-La Mancha	4.37%	3.87%	
Castilla-Leon	2.77%	2.98%	
Catalonia	9.23%	9.23%	
Extremadura	0.91%	0.84%	
Galicia	1.84%	1.73%	
La Rioja	0.24%	0.22%	
Madrid	29.04%	29.16%	
Murcia	1.96%	2.00%	
Navarra	0.82%	0.88%	
Valencia	11.85%	12.26%	

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		%
Delinquencies										
Up to 1 month	137	176,545.69	56,169.42	0.00	232,715.11	11.60	33,277,032.09		33,509,747.20	56.42
from > 1 to ≤ 2 months	29	77,523.47	25,506.10	0.00	103,129.57	5.14	6,195,405.89		6,298,535.46	10.61
from > 2 to ≤ 3 months	19	96,157.46	54,452.33	0.00	150,609.79	7.51	5,962,719.16		6,113,328.95	10.29
from > 3 to ≤ 6 months	8	55,026.72	49,044.17	0.00	104,070.89	5.19	2,313,707.48		2,417,778.37	4.07
from > 6 to < 12 months	20	356,504.72	141,981.15	0.00	498,485.87	24.85	4,591,103.93		5,089,589.80	8.57
from ≥ 12 to < 18 months	14	332,760.32	232,610.70	0.00	565,371.02	28.18	3,525,335.58		4,090,706.60	6.89
from ≥ 18 to < 24 months	7	233,475.48	118,210.95	0.00	351,686.43	17.53	1,516,899.69		1,868,586.12	3.15
Subtotal	234	1,328,093.86	677,974.82	0.00	2,006,068.68	100.00	57,382,203.82		59,388,272.50	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	234	1,328,093.86	677,974.82	0.00	2,006,068.68		57,382,203.82		59,388,272.50	