

# BANKINTER 3 FTPYME Fondo de Titulización de Activos

## Brief report

**Date:** 12/31/2009  
**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**  
 IAIF 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 A+	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 BB+	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 B	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 D	C CC-	
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)														
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	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
		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	02/18/2010	02/18/2010
	Without optional redemption *	Average life	Years	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
		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	02/18/2010	02/18/2010
	Series A2	With optional redemption *	Average life	Years	3.53	3.13	2.81	2.54	2.32	2.12	1.96	1.81	1.69	1.59
			Final Maturity	Years	10/07/2013	02/17/2013	10/22/2012	07/15/2012	04/24/2012	02/13/2012	12/15/2011	10/23/2011	08/18/2011	07/15/2011
Without optional redemption *		Average life	Years	3.53	3.13	2.81	2.54	2.32	2.12	1.96	1.81	1.69	1.59	
		Final Maturity	Years	10/07/2013	02/17/2013	10/22/2012	07/15/2012	04/24/2012	02/13/2012	12/15/2011	10/23/2011	08/18/2011	07/15/2011	06/14/2011
Series A3(G)		With optional redemption *	Average life	Years	9.70	8.93	8.26	7.59	6.98	6.47	6.00	5.57	5.14	4.71
			Final Maturity	Years	09/09/2019	02/12/2018	03/04/2018	02/08/2017	12/20/2016	06/16/2016	12/31/2015	07/27/2015	04/23/2015	03/18/2015
	Without optional redemption *	Average life	Years	9.90	9.12	8.40	7.74	7.15	6.61	6.13	5.70	5.27	4.84	
		Final Maturity	Years	11/23/2019	09/02/2019	05/24/2018	09/26/2017	02/21/2017	08/08/2016	02/16/2016	11/09/2015	08/18/2015	07/15/2015	06/14/2015
	Series B	With optional redemption *	Average life	Years	10.89	10.14	9.54	8.89	8.14	7.64	7.14	6.64	6.14	5.64
			Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	05/18/2016	02/18/2016
Without optional redemption *		Average life	Years	14.15	13.13	12.19	11.38	10.68	10.05	9.44	8.87	8.34	7.81	
		Final Maturity	Years	02/21/2024	02/14/2023	07/03/2022	05/16/2021	01/09/2020	01/14/2020	07/06/2019	10/11/2018	07/06/2018	04/23/2018	01/18/2018
Series C		With optional redemption *	Average life	Years	10.89	10.14	9.64	8.89	8.14	7.64	7.14	6.64	6.14	5.64
			Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	05/18/2016	02/18/2016
	Without optional redemption *	Average life	Years	16.13	15.39	14.55	13.65	12.73	11.90	11.22	10.63	10.03	9.44	
		Final Maturity	Years	10/02/2026	05/14/2025	07/14/2024	08/23/2023	09/21/2022	11/20/2021	03/18/2021	08/14/2020	03/18/2020	01/18/2020	11/18/2019
	Series D	With optional redemption *	Average life	Years	10.89	10.14	9.64	8.89	8.14	7.64	7.14	6.64	6.14	5.64
			Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016	05/18/2016	02/18/2016
Without optional redemption *		Average life	Years	20.41	19.05	17.93	16.94	16.02	15.15	14.31	13.53	12.80	12.07	
		Final Maturity	Years	05/26/2030	01/14/2029	11/30/2027	03/12/2026	03/12/2026	02/18/2025	04/18/2024	07/07/2023	04/18/2023	01/18/2023	11/18/2022
Series E		With optional redemption *	Average life	Years	7.82	7.18	6.71	6.15	5.62	5.24	4.88	4.52	4.16	3.80
			Final Maturity	Years	10/26/2017	05/03/2017	09/13/2016	02/22/2016	08/13/2015	03/26/2015	11/14/2014	09/07/2014	07/06/2014	05/06/2014
	Without optional redemption *	Average life	Years	18.83	18.56	18.34	18.16	18.00	17.87	17.76	17.66	17.56	17.46	
		Final Maturity	Years	10/25/2028	07/19/2028	04/29/2028	02/22/2028	12/28/2027	10/11/2027	09/29/2027	08/24/2027	07/19/2027	06/14/2027	05/09/2027
	* 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%													

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**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	27,463,509.64	0.720%	
Servicer ppal collect not yet credited	2,402,214.78		
Servicer ints collect not yet credited	334,470.10		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

**Collateral: SME Loans**

General			
	Current	At constitution date	
Count	1,848	2,166	
Principal			
Principal outstanding	418,874,447.70	600,030,104.03	
Average loan	226,663.66	277,022.21	
Minimum	1,737.38	52,258.86	
Maximum	1,755,572.53	1,917,168.12	
Interest rate			
Weighted average (wac)	2.38%	4.88%	
Minimum	0.48%	3.70%	
Maximum	6.04%	7.92%	
Final maturity			
Weighted average (WARM) (months)	149	159	
Minimum	01/10/2010	11/25/2007	
Maximum	09/16/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	5.29%	10.71%	
3-month EURIBOR/MIBOR	0.13%	0.25%	
1-year EURIBOR/MIBOR	94.58%	89.04%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	30.69%	28.56%
(D) - Manufacturing Industry	17.81%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.53%	18.35%
(F) - Building	13.23%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	3.87%	4.40%
(H) - Catering trade	3.10%	3.41%
(I) - Transport, Storage and Communications	3.08%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.42%	2.17%
(J) - Financial brokering	2.61%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.62%	1.68%
(M) - Education	1.22%	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)	0.66%	0.34%	0.23%	0.37%	0.49%
Annual Percentage Rate (CPR)	7.63%	4.01%	2.72%	4.37%	5.76%

Geographic distribution		
	Current	At constitution date
Andalucia	16.02%	15.89%
Aragon	2.24%	2.38%
Asturias	1.20%	1.54%
Balearic Islands	1.68%	1.51%
Basque Country	6.14%	5.69%
Canary Islands	7.78%	8.06%
Cantabria	1.77%	1.75%
Castilla-La Mancha	4.32%	3.87%
Castilla-Leon	2.78%	2.98%
Catalonia	9.19%	9.23%
Extremadura	0.92%	0.84%
Galicia	1.85%	1.73%
La Rioja	0.24%	0.22%
Madrid	29.22%	29.16%
Murcia	1.97%	2.00%
Navarra	0.80%	0.88%
Valencia	11.87%	12.26%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		%
<b>Delinquencies</b>										
Up to 1 month	96	143,800.17	26,044.78	0.00	169,844.95	8.90	20,819,172.97	20,989,017.92	46.59	
from > 1 to ≤ 2 months	30	55,164.23	20,838.58	0.00	76,002.81	3.98	4,772,960.25	4,848,963.06	10.76	
from > 2 to ≤ 3 months	14	90,866.50	45,167.43	0.00	136,033.93	7.13	5,803,011.56	5,939,045.49	13.18	
from > 3 to ≤ 6 months	13	79,044.44	21,976.53	0.00	101,020.97	5.29	2,915,004.52	2,916,025.49	6.47	
from > 6 to < 12 months	18	363,807.28	134,482.00	0.00	498,289.28	26.11	4,334,040.34	4,832,329.62	10.73	
from ≥ 12 to < 18 months	11	141,159.73	151,381.15	0.00	292,540.88	15.33	2,319,498.38	2,612,039.26	5.80	
from ≥ 18 to < 24 months	9	361,383.72	139,772.35	0.00	501,156.07	26.26	1,700,772.87	2,201,928.94	4.89	
from ≥ 2 years	1	75,819.98	57,711.13	0.00	133,531.11	7.00	577,814.30	711,345.41	1.58	
Subtotal	192	1,311,046.05	597,373.95	0.00	1,908,420.00	100.00	43,142,275.19	45,050,695.19	100.00	
<b>Doubt debts (subjectives)</b>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	192	1,311,046.05	597,373.95	0.00	1,908,420.00		43,142,275.19	45,050,695.19		