

# BANKINTER 3 FTPYME Fondo de Titulización de Activos

## Brief report

**Date:** 01/31/2010  
**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

### 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	Baa3 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	Ba2 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	B3 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 0.000000 Gross 0.000000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
<b>Total</b>		<b>447,362,856.00</b>	<b>617,400,000.00</b>							

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 A2	With optional redemption *	Average life	Years	3.47	3.08	2.76	2.50	2.27	2.08	1.92	1.77		
		Final Maturity	Years	7.75	7.01	6.25	5.75	5.25	4.75	4.50	4.00		
	Without optional redemption *	Average life	Years	3.47	3.08	2.76	2.50	2.27	2.08	1.92	1.77		
		Final Maturity	Years	7.75	7.01	6.25	5.75	5.25	4.75	4.50	4.00		
	Series A3(G)	With optional redemption *	Average life	Years	9.53	8.77	8.05	7.45	6.84	6.34	5.89	5.46	
			Final Maturity	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50	
Without optional redemption *		Average life	Years	9.73	8.95	8.25	7.60	7.02	6.49	6.02	5.59		
		Final Maturity	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50		
Series B		With optional redemption *	Average life	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50	
			Final Maturity	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50	
	Without optional redemption *	Average life	Years	13.97	12.96	12.03	11.23	10.53	9.91	9.31	8.75		
		Final Maturity	Years	15.51	14.76	13.76	12.76	12.01	11.25	10.50	10.01		
	Series C	With optional redemption *	Average life	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50	
			Final Maturity	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50	
Without optional redemption *		Average life	Years	15.96	15.22	14.38	13.49	12.58	11.76	11.09	10.50		
		Final Maturity	Years	16.51	15.76	15.01	14.25	13.25	12.50	11.76	11.01		
Series D		With optional redemption *	Average life	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50	
			Final Maturity	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50	
	Without optional redemption *	Average life	Years	20.23	18.88	17.76	16.78	15.87	15.00	14.17	13.39		
		Final Maturity	Years	32.77	32.77	32.77	32.77	32.77	32.77	32.77	32.77		
	Series E	With optional redemption *	Average life	Years	7.68	7.04	6.45	6.02	5.50	5.12	4.76	4.41	
			Final Maturity	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50	
Without optional redemption *		Average life	Years	10.20/2017	03/03/2017	07/29/2016	02/24/2016	08/17/2015	03/31/2015	11/21/2014	07/16/2014		
		Final Maturity	Years	10.76	10.01	9.25	8.75	8.01	7.50	7.01	6.50		
Without optional redemption *		Average life	Years	10.20/2028	07/17/2028	04/30/2028	02/24/2028	01/10/2028	11/15/2027	06/10/2027	08/31/2027		
		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%

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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	33,434,014.88	0.720%	
Servicer ppal collect not yet credited	1,828,678.69		
Servicer ints collect not yet credited	341,450.26		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		215,184.06	

### Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,841	2,166	
Principal			
Principal outstanding	414,174,935.32	600,030,104.03	
Average loan	224,972.81	277,022.21	
Minimum	165.45	52,258.86	
Maximum	1,749,047.31	1,917,168.12	
Interest rate			
Weighted average (wac)	2.18%	4.88%	
Minimum	0.43%	3.70%	
Maximum	5.50%	7.92%	
Final maturity			
Weighted average (WARM) (months)	148	159	
Minimum	02/01/2010	11/25/2007	
Maximum	09/16/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	5.12%	10.71%	
3-month EURIBOR/MIBOR	0.13%	0.25%	
1-year EURIBOR/MIBOR	94.75%	89.04%	

Distribution by sector (CNAE)			
	Current	At constitution date	
(K) - Real Estate and Rental Activities; Business Services	30.80%	28.56%	
(D) - Manufacturing Industry	17.75%	19.88%	
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.56%	18.35%	
(F) - Building	13.16%	14.07%	
(O) - Other social activities and services provided to the Community; Personal Services	3.84%	4.40%	
(H) - Catering trade	3.10%	3.41%	
(I) - Transport, Storage and Communications	3.09%	3.17%	
(N) - Health and Veterinary Activities, Social Services	2.42%	2.17%	
(J) - Financial brokering	2.62%	2.14%	
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.63%	1.68%	
(M) - Education	1.23%	0.99%	
(E) - Production and distribution of electric power, gas and water	0.62%	0.74%	
(C) - Extractive industries	0.12%	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)	0.17%	0.32%	0.22%	0.36%	0.48%
Annual Percentage Rate (CPR)	2.05%	3.73%	2.63%	4.24%	5.61%

Geographic distribution			
	Current	At constitution date	
Andalucia	15.98%	15.89%	
Aragon	2.24%	2.38%	
Asturias	1.21%	1.54%	
Balearic Islands	1.69%	1.51%	
Basque Country	6.13%	5.69%	
Canary Islands	7.78%	8.06%	
Cantabria	1.78%	1.75%	
Castilla-La Mancha	4.29%	3.87%	
Castilla-Leon	2.79%	2.98%	
Catalonia	9.22%	9.23%	
Extremadura	0.93%	0.84%	
Galicia	1.85%	1.73%	
La Rioja	0.24%	0.22%	
Madrid	29.28%	29.16%	
Murcia	1.95%	2.00%	
Navarra	0.79%	0.88%	
Valencia	11.88%	12.26%	

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		%
<b>Delinquencies</b>										
Up to 1 month	128	172,676.84	32,391.39	0.00	205,068.23	10.05	29,346,800.21	29,551,868.44	56.08	
from > 1 to ≤ 2 months	37	108,735.66	22,134.65	0.00	130,870.31	6.41	7,323,609.45	7,454,479.76	14.15	
from > 2 to ≤ 3 months	14	44,709.23	16,927.62	0.00	61,636.85	3.02	2,408,666.81	2,470,303.66	4.69	
from > 3 to ≤ 6 months	12	104,374.90	33,072.25	0.00	137,447.15	6.74	2,608,213.83	2,745,660.98	5.21	
from > 6 to < 12 months	17	349,962.38	139,482.76	0.00	489,445.14	23.99	4,233,158.47	4,722,603.61	8.96	
from ≥ 12 to < 18 months	12	146,356.56	81,409.57	0.00	227,766.13	11.16	1,525,753.73	1,753,519.86	3.33	
from ≥ 18 to < 24 months	10	425,099.00	224,323.09	0.00	649,422.09	31.83	2,632,627.16	3,282,049.25	6.23	
from ≥ 2 years	1	79,135.41	59,540.88	0.00	138,676.29	6.80	574,498.87	713,175.16	1.35	
Subtotal	231	1,431,049.98	609,282.21	0.00	2,040,332.19	100.00	50,653,328.53	52,693,660.72	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	
Total	231	1,431,049.98	609,282.21	0.00	2,040,332.19		50,653,328.53	52,693,660.72		