

# BANKINTER 3 FTPYME Fondo de Titulización de Activos



## Brief report

Date: 03/31/2010  
Currency: EUR

Date of constitution  
11/12/2007

VAT Reg. no.  
V85264117

Management Company  
Europa 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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313273007	11/16/2007 1,800	0.00 0.00 0.00%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov		02/18/2046 Quarterly 18.Feb/May/Aug/Nov	Amortized	Aaa AAA		
Series A2 ES0313273015	11/16/2007 2,889	97,007.13 280,253,598.57 97.01%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.8630% 05/18/2010 206.967406 Gross 167.643599 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 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	0.6830% 05/18/2010 168.852778 Gross 136.770750 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	1.0130% 05/18/2010 250.436111 Gross 202.853250 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	1.5630% 05/18/2010 386.408333 Gross 312.990750 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	2.4630% 05/18/2010 608.908333 Gross 493.215750 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	4.5630% 05/18/2010 1,128.075000 Gross 913.740750 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		428,753,598.57 617,400,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)															
				% Annual equivalent CPR															
Series A2	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	10/07/2013		01/03/2013		11/13/2012		08/14/2012		05/30/2012		03/26/2012		01/30/2012		12/12/2011		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	10/07/2013		01/03/2013		11/13/2012		08/14/2012		05/30/2012		03/26/2012		01/30/2012		12/12/2011			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series A3(G)	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	12/08/2019		11/11/2018		02/26/2018		07/26/2017		12/20/2016		06/23/2016		11/01/2016		08/14/2015		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	10/17/2020		02/18/2020		05/18/2019		11/18/2018		02/18/2018		08/18/2017		02/18/2017		08/18/2016			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series B	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	11/18/2020		02/18/2020		05/18/2019		11/18/2018		02/18/2018		08/18/2017		02/18/2017		08/18/2016		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	11/18/2020		02/18/2020		05/18/2019		11/18/2018		02/18/2018		08/18/2017		02/18/2017		08/18/2016			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series C	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	11/18/2020		02/18/2020		05/18/2019		11/18/2018		02/18/2018		08/18/2017		02/18/2017		08/18/2016		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	11/18/2020		02/18/2020		05/18/2019		11/18/2018		02/18/2018		08/18/2017		02/18/2017		08/18/2016			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series D	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	11/18/2020		02/18/2020		05/18/2019		11/18/2018		02/18/2018		08/18/2017		02/18/2017		08/18/2016		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	11/18/2020		02/18/2020		05/18/2019		11/18/2018		02/18/2018		08/18/2017		02/18/2017		08/18/2016			
		Date		Date		Date		Date		Date		Date		Date		Date			
Series E	With optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
	Final Maturity	Years	11/18/2020		02/18/2020		05/18/2019		11/18/2018		02/18/2018		08/18/2017		02/18/2017		08/18/2016		
			Date		Date		Date		Date		Date		Date		Date		Date		
	Without optional redemption *	Average life	Years	0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44	
				2.00		4.00		6.00		8.00		10.00		12.00		14.00		16.00	
Final Maturity	Years	11/18/2020		02/18/2020		05/18/2019		11/18/2018		02/18/2018		08/18/2017		02/18/2017		08/18/2016			
		Date		Date		Date		Date		Date		Date		Date		Date			

\* 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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 Europea de Titulización, S.G.F.T

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**Credit enhancement and financial operations**

Credit enhancement (CE)						
		Current	% CE	At issue date	% CE	
Class A	86.64%	371,453,598.57	13.35%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	65.36%	280,253,598.57		46.79%	288,900,000.00	
Series A3(G)	21.27%	91,200,000.00		14.77%	91,200,000.00	
Series B	5.39%	23,100,000.00	7.74%	3.74%	23,100,000.00	5.70%
Series C	1.40%	6,000,000.00	6.28%	0.97%	6,000,000.00	4.70%
Series D	2.52%	10,800,000.00	3.65%	1.75%	10,800,000.00	2.90%
Series E	4.06%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		428,753,598.57			617,400,000.00	
Reserve Fund	3.65%	15,032,295.70		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		25,949,314.57	0.670%
Servicer ppal collect not yet credited		2,214,361.84	
Servicer ints collect not yet credited		250,954.90	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		161,388.05	

**Collateral: SME Loans**

General				
		Current	At constitution date	
Count		1,812	2,166	
Principal				
Principal outstanding		401,529,885.30	600,030,104.03	
Average loan		221,594.86	277,022.21	
Minimum		435.76	52,258.86	
Maximum		1,733,222.08	1,917,168.12	
Interest rate				
Weighted average (wac)		1.99%	4.88%	
Minimum		0.43%	3.70%	
Maximum		5.50%	7.92%	
Final maturity				
Weighted average (WARM) (months)		147	159	
Minimum		04/01/2010	11/25/2007	
Maximum		09/16/2042	12/13/2041	
Index (principal outstanding distribution)				
1-month EURIBOR/MIBOR		4.77%	10.71%	
3-month EURIBOR/MIBOR		0.12%	0.25%	
1-year EURIBOR/MIBOR		95.10%	89.04%	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	31.01%	28.56%
(D) - Manufacturing industry	17.40%	19.85%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.59%	18.35%
(F) - Building	13.10%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	3.88%	4.40%
(H) - Catering trade	3.13%	3.41%
(I) - Transport, Storage and Communications	3.11%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.46%	2.17%
(J) - Financial brokering	2.66%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.65%	1.68%
(M) - Education	1.25%	0.99%
(E) - Production and distribution of electric power, gas and water	0.59%	0.74%
(C) - Extractive industries	0.12%	0.35%
(B) - Fishing	0.06%	0.08%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.26%	0.30%	0.32%	0.47%
Annual Percentage Rate (CPR)	4.01%	3.08%	3.49%	3.80%	5.47%

Geographic distribution		
	Current	At constitution date
Andalucia	15.72%	15.89%
Aragon	2.22%	2.38%
Asturias	1.22%	1.54%
Balearic Islands	1.71%	1.51%
Basque Country	6.22%	5.69%
Canary Islands	7.51%	8.06%
Cantabria	1.80%	1.75%
Castilla-La Mancha	4.16%	3.87%
Castilla-Leon	2.81%	2.98%
Catalonia	9.23%	9.23%
Extremadura	0.94%	0.84%
Galicia	1.85%	1.73%
La Rioja	0.24%	0.22%
Madrid	29.60%	29.16%
Murcia	1.97%	2.00%
Navarra	0.78%	0.88%
Valencia	12.02%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<b>Delinquencies</b>									
Up to 1 month	99	136,525.37	19,529.67	0.00	156,055.04	7.18	19,593,737.35	19,749,792.39	46.41
from > 1 to ≤ 2 months	32	83,348.73	17,378.13	0.00	100,726.86	4.63	6,532,073.71	6,632,800.57	15.59
from > 2 to ≤ 3 months	20	103,960.60	20,425.41	0.00	124,386.01	5.72	3,809,727.96	3,934,113.97	9.25
from > 3 to ≤ 6 months	10	81,320.44	12,882.90	0.00	94,203.34	4.33	1,627,184.82	1,721,388.16	4.05
from > 6 to < 12 months	13	252,374.12	80,145.32	0.00	332,519.44	15.30	2,508,082.92	2,840,602.36	6.68
from ≥ 12 to < 18 months	16	357,681.93	141,824.40	0.00	499,506.33	22.98	3,047,876.84	3,547,383.17	8.34
from ≥ 18 to < 24 months	7	349,989.59	215,857.96	0.00	565,847.55	26.04	2,507,852.45	3,073,700.00	7.22
from ≥ 2 years	4	212,900.59	87,128.99	0.00	300,029.58	13.81	752,138.75	1,052,168.33	2.47
Subtotal	201	1,578,101.37	595,172.78	0.00	2,173,274.15	100.00	40,378,674.80	42,551,948.95	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	201	1,578,101.37	595,172.78	0.00	2,173,274.15		40,378,674.80	42,551,948.95	