

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 08/31/2011
 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
 Deloitte (ejercicio 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

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	Moody's / S&P 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	67,858.00 196,041,762.00 67.86%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.7360% 11/18/2011 301.048247 Gross 243.849080 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	86,170.55 78,587,541.60 86.17%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	1.5560% 11/18/2011 342.652405 Gross 277.548448 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 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	1.8860% 11/18/2011 481.977778 Gross 390.402000 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	2.4360% 11/18/2011 622.533333 Gross 504.252000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 BBBsf	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	3.3360% 11/18/2011 852.533333 Gross 690.552000 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	5.4360% 11/18/2011 1,389.200000 Gross 1,125.252000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		331,929,303.60		617,400,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Redemption	Average life	Years	% 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 A2	With optional redemption *	Average life	Years	4.43	4.02	3.67	3.36	3.08	2.84	2.65	2.46		
		Final Maturity	Years	9.26	8.51	8.01	7.51	6.75	6.26	6.01	5.51		
		Date		01/22/2016	08/22/2015	04/17/2015	12/27/2014	09/13/2014	06/19/2014	04/09/2014	01/30/2014		
	Without optional redemption *	Average life	Years	4.49	4.07	3.71	3.40	3.13	2.89	2.68	2.50		
		Final Maturity	Years	11.01	10.01	9.26	8.76	8.26	7.75	7.26	6.75		
		Date		08/18/2020	02/18/2020	08/18/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/18/2017		
Series A3(G)	With optional redemption *	Average life	Years	4.43	4.02	3.67	3.36	3.08	2.84	2.65	2.46		
		Final Maturity	Years	9.26	8.51	8.01	7.51	6.75	6.26	6.01	5.51		
		Date		01/22/2016	08/22/2015	04/17/2015	12/27/2014	09/13/2014	06/19/2014	04/09/2014	01/30/2014		
	Without optional redemption *	Average life	Years	4.49	4.07	3.71	3.40	3.13	2.89	2.68	2.50		
		Final Maturity	Years	11.01	10.01	9.26	8.76	8.26	7.75	7.26	6.75		
		Date		08/18/2020	02/18/2020	08/18/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/18/2017		
Series B	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	6.75	6.26	6.01	5.51		
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/18/2017		
		Date		11/18/2020	02/18/2020	08/18/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/18/2017		
	Without optional redemption *	Average life	Years	12.39	11.46	10.62	9.89	9.26	8.70	8.18	7.69		
		Final Maturity	Years	01/03/2024	01/30/2023	03/28/2022	07/04/2021	11/18/2020	04/26/2020	10/21/2019	04/25/2019		
		Date		08/18/2025	11/18/2024	11/18/2023	02/18/2023	05/18/2022	08/18/2021	02/18/2021	08/18/2020		
Series C	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	6.75	6.26	6.01	5.51		
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/18/2017		
		Date		11/18/2020	02/18/2020	08/18/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/18/2017		
	Without optional redemption *	Average life	Years	14.47	13.76	12.99	12.18	11.37	10.60	9.95	9.41		
		Final Maturity	Years	01/31/2026	05/17/2025	08/11/2024	10/19/2023	12/28/2022	03/23/2022	07/27/2021	01/09/2021		
		Date		08/18/2026	11/18/2025	05/18/2025	08/18/2024	08/18/2023	11/18/2022	02/18/2022	08/18/2021		
Series D	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	6.75	6.26	6.01	5.51		
		Final Maturity	Years	11/18/2020	02/18/2020	08/17/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/17/2017		
		Date		11/18/2020	02/18/2020	08/17/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/17/2017		
	Without optional redemption *	Average life	Years	18.97	17.63	16.51	15.55	14.67	13.85	13.08	12.35		
		Final Maturity	Years	08/03/2030	03/29/2029	02/17/2028	03/02/2027	04/16/2026	06/22/2025	09/12/2024	12/22/2023		
		Date		08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042		
Series E	With optional redemption *	Average life	Years	9.26	8.51	8.01	7.51	6.75	6.26	6.01	5.51		
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/18/2017		
		Date		11/18/2020	02/18/2020	08/18/2019	02/18/2019	05/18/2018	11/18/2017	08/18/2017	02/18/2017		
	Without optional redemption *	Average life	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02		
		Final Maturity	Years	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042		
		Date		08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042		

* 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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Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
		% CE		% CE	
Class A	82.74%	274,629,303.60	17.96%	90.72%	560,100,000.00
Series A1	0.00%	0.00		29.15%	180,000,000.00
Series A2	59.06%	196,041,762.00		46.79%	288,900,000.00
Series A3(G)	23.68%	78,587,541.60		14.77%	91,200,000.00
Series B	6.96%	23,100,000.00	10.61%	3.74%	23,100,000.00
Series C	1.81%	6,000,000.00	8.70%	0.97%	6,000,000.00
Series D	3.25%	10,800,000.00	5.27%	1.75%	10,800,000.00
Series E	5.24%	17,400,000.00		2.82%	17,400,000.00
Issue of Bonds		331,929,303.60			617,400,000.00
Reserve Fund	5.27%	16,573,786.78		2.90%	17,400,000.00
Spanish State guarantee					
Series A3(G)		78,587,541.60			91,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,026,042.70	1.560%	
Servicer ppal collect not yet credited	914,163.28		
Servicer ints collect not yet credited	185,244.57		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: SME Loans

General				
	Current	At constitution date		
Count	1,590	2,166		
Principal				
Principal outstanding	313,512,639.37	600,030,104.03		
Average loan	197,177.76	277,022.21		
Minimum	1,439.58	52,258.86		
Maximum	1,598,064.58	1,917,168.12		
Interest rate				
Weighted average (wac)	2.37%	4.88%		
Minimum	1.48%	3.70%		
Maximum	5.68%	7.92%		
Final maturity				
Weighted average (WARM) (months)	139	159		
Minimum	09/01/2011	11/25/2007		
Maximum	09/16/2042	12/13/2041		
Index (principal outstanding distribution)				
1-month EURIBOR/MIBOR	2.19%	10.71%		
3-month EURIBOR/MIBOR	0.09%	0.25%		
1-year EURIBOR/MIBOR	97.72%	89.04%		

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	15.88%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	20.54%	18.49%
(L) - Real estate activities	17.89%	16.01%
(F) - Building	14.28%	15.47%
(M) - Professional, scientific and technical activities	9.91%	8.49%
(I) - Catering trade	2.63%	3.41%
(K) - Financial and insurance activities	3.81%	2.77%
(J) - Information and communications	1.94%	2.33%
(H) - Transport and storage	1.54%	2.29%
(S) - Other services	2.24%	2.09%
(Q) - Health Activities and Social Services	2.56%	2.06%
(R) - Artistic, recreational and entertainment activities	1.47%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.72%	1.76%
(N) - Clerical activities and support services	1.41%	1.42%
(P) - Education	1.35%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.44%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.33%	0.51%
(B) - Extractive industries	0.04%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.02%	0.20%	0.24%	0.23%	0.40%
Annual Percentage Rate (CPR)	0.27%	2.32%	2.79%	2.72%	4.66%

Geographic distribution		
	Current	At constitution date
Andalucia	15.85%	15.89%
Aragon	2.32%	2.38%
Asturias	1.29%	1.54%
Balearic Islands	1.67%	1.51%
Basque Country	6.20%	5.69%
Canary Islands	7.38%	8.06%
Cantabria	1.90%	1.75%
Castilla-La Mancha	3.85%	3.87%
Castilla-Leon	3.11%	2.98%
Catalonia	9.28%	9.23%
Extremadura	1.05%	0.84%
Galicia	1.71%	1.73%
La Rioja	0.19%	0.22%
Madrid	29.36%	29.16%
Murcia	1.84%	2.00%
Navarra	0.64%	0.88%
Valencia	12.36%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	109	143,753.72	22,710.72	0.00	166,464.44	5.25	20,551,896.51	20,718,360.95	42.60
from > 1 to ≤ 2 months	27	60,017.01	14,827.64	0.00	74,844.65	2.36	5,294,651.60	5,369,496.25	11.04
from > 2 to ≤ 3 months	30	113,515.63	25,024.43	0.00	138,540.06	4.37	5,052,940.88	5,191,480.94	10.68
from > 3 to ≤ 6 months	12	113,753.51	29,578.14	0.00	143,331.65	4.52	3,040,544.03	3,183,875.68	6.55
from > 6 to < 12 months	25	385,141.71	76,681.58	0.00	461,823.29	14.56	4,499,041.56	4,960,864.85	10.20
from ≥ 12 to < 18 months	18	325,170.93	97,843.36	0.00	423,014.29	13.34	3,644,283.64	4,067,297.93	8.36
from ≥ 18 to < 24 months	10	398,943.66	47,370.08	0.00	444,313.74	14.01	959,299.91	1,403,613.65	2.89
from ≥ 2 years	23	1,040,901.94	277,678.96	0.00	1,318,580.90	41.58	2,417,787.99	3,736,368.89	7.68
Subtotal	254	2,579,198.11	591,714.91	0.00	3,170,913.02	100.00	45,460,446.12	48,631,359.14	100.00
<i>Doubt debts (subjectives)</i>									
	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	254	2,579,198.11	591,714.91	0.00	3,170,913.02		45,460,446.12	48,631,359.14	