

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 04/30/2008
Currency: EUR

Date of constitution
11/12/2007

VAT Reg. no.
G85284117

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Placement Agents
Bankinter
Fortis Bank
Merrill Lynch International
SCH

Suscriber
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Issued securities: Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Moody's / S&P Current Original	
Series A1 ES0313273007	11/16/2007 1,800	85,509.17 153,916,506.00 85.51%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	4.4320% 05/19/2008 957.968733 Gross 785.534361 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	05/19/2008 "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	4.5420% 05/19/2008 1,148.118667 Gross 941.455667 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Aaa AAA	Aaa AAA
Series A3G 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	4.3620% 05/19/2008 1,102.616667 Gross 904.145667 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	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	4.6920% 05/19/2008 1,186.033333 Gross 972.547333 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	5.2420% 05/19/2008 1,325.061111 Gross 1,086.550111 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	6.1420% 05/19/2008 1,552.561111 Gross 1,273.100111 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / 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	8.2420% 05/19/2008 2,083.394444 Gross 1,708.383444 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	C CCC-	C CCC-
Total		591,316,506.00	617,400,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0.51	0.69	0.87	1.06	1.25	1.44	1.64
		% Annual equivalent CPR		6.00	8.00	10.00	12.00	14.00	16.00	20.00
Series A1	With optional redemption *	Average life	Years	0.93	0.83	0.76	0.70	0.64	0.60	0.56
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.00	1.00
	Without optional redemption *	Average life	Years	0.93	0.83	0.76	0.70	0.64	0.60	0.56
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.00	1.00
Series A2	With optional redemption *	Average life	Years	4.77	4.28	3.86	3.51	3.21	2.95	2.73
		Final Maturity	Years	9.25	8.25	7.50	7.00	6.50	6.00	5.50
	Without optional redemption *	Average life	Years	4.77	4.28	3.86	3.51	3.21	2.95	2.73
		Final Maturity	Years	9.25	8.25	7.50	7.00	6.50	6.00	5.50
Series A3G	With optional redemption *	Average life	Years	10.91	9.99	9.23	8.51	7.96	7.30	6.80
		Final Maturity	Years	11.51	10.51	9.76	9.00	8.51	7.76	7.25
	Without optional redemption *	Average life	Years	11.94	11.07	10.26	9.53	8.85	8.23	7.67
		Final Maturity	Years	9.25	8.25	7.50	7.00	6.50	6.00	5.50
Series B	With optional redemption *	Average life	Years	7.93	7.19	6.58	6.02	5.57	5.12	4.75
		Final Maturity	Years	11.51	10.51	9.76	9.00	8.51	7.76	7.25
	Without optional redemption *	Average life	Years	9.12	8.38	7.70	7.10	6.58	6.17	5.75
		Final Maturity	Years	17.76	17.01	16.01	15.01	14.01	13.26	12.51
Series C	With optional redemption *	Average life	Years	7.93	7.19	6.58	6.02	5.57	5.12	4.75
		Final Maturity	Years	11.51	10.51	9.76	9.00	8.51	7.76	7.25
	Without optional redemption *	Average life	Years	9.27	8.54	7.88	7.29	6.77	6.34	5.91
		Final Maturity	Years	19.01	18.01	17.26	16.51	15.51	14.76	13.76
Series D	With optional redemption *	Average life	Years	7.93	7.19	6.58	6.02	5.57	5.12	4.75
		Final Maturity	Years	11.51	10.51	9.76	9.00	8.51	7.76	7.25
	Without optional redemption *	Average life	Years	9.39	8.65	8.01	7.43	6.92	6.49	6.04
		Final Maturity	Years	19.01	18.01	17.26	16.51	15.51	14.76	13.76
Series E	With optional redemption *	Average life	Years	8.56	7.76	7.14	6.55	6.13	5.60	5.22
		Final Maturity	Years	11.51	10.51	9.76	9.00	8.51	7.76	7.25
	Without optional redemption *	Average life	Years	19.69	19.40	19.15	18.94	18.76	18.61	18.48
		Final Maturity	Years	19.01	18.01	17.26	16.51	15.51	14.76	13.76

* Optional clean up call when the amount 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

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Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Class A	90.31%	534,016,506.00	9.98%	90.72%	560,100,000.00
Series A1	26.03%	153,916,506.00		29.15%	180,000,000.00
Series A2	48.86%	288,900,000.00		46.79%	288,900,000.00
Series A3G	15.42%	91,200,000.00		14.77%	91,200,000.00
Series B	3.91%	23,100,000.00	5.96%	3.74%	23,100,000.00
Series C	1.01%	6,000,000.00	4.91%	0.97%	6,000,000.00
Series D	1.83%	10,800,000.00	3.03%	1.75%	10,800,000.00
Series E	2.94%	17,400,000.00		2.82%	17,400,000.00
Issue of Bonds		591,316,506.00			617,400,000.00
Reserve Fund	3.03%	17,400,000.00		2.90%	17,400,000.00
Spanish State guarantee					
Series A3G		91,200,000.00			91,200,000.00

Collateral: SME Loans

General			
	Current	At constitution date	
Count	2,085	2,166	
Principal			
Principal outstanding	548,286,186.05	600,030,104.03	
Average loan	262,967.00	277,022.21	
Minimum	5,334.90	52,258.86	
Maximum	1,878,175.59	1,917,168.12	
Interest rate			
Weighted average (wac)	5.17%	4.88%	
Minimum	4.45%	3.70%	
Maximum	8.11%	7.92%	
Final maturity			
Weighted average (WARM) (months)	156	159	
Minimum	05/26/2008	11/25/2007	
Maximum	12/13/2041	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	9.53%	10.71%	
3-month EURIBOR/MIBOR	0.20%	0.25%	
1-year EURIBOR/MIBOR	90.28%	89.04%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.82%	0.69%		0.69%
Annual Percentage Rate (CPR)	7.15%	9.39%	7.95%		7.95%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	46,581,267.30	4.430%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	2,531,265.32		
Servicer ints collect not yet credited	843,765.15		
Liabilities	Available	Balance	Interest
Start-up Loan		591,756.13	6.366%

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	28.78%	28.56%
(D) - Manufacturing industry	19.60%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	18.86%	18.35%
(F) - Building	13.79%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	4.26%	4.40%
(H) - Catering trade	3.49%	3.41%
(I) - Transport, Storage and Communications	2.84%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.27%	2.17%
(J) - Financial brokering	2.27%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.75%	1.68%
(M) - Education	1.06%	0.99%
(E) - Production and distribution of electric power, gas and water	0.75%	0.74%
(C) - Extractive industries	0.19%	0.35%
(B) - Fishing	0.08%	0.08%

Geographic distribution		
	Current	At constitution date
Andalucia	16.15%	15.89%
Aragon	2.26%	2.38%
Asturias	1.55%	1.54%
Balearic Islands	1.57%	1.51%
Basque Country	5.76%	5.69%
Canary Islands	8.03%	8.06%
Cantabria	1.80%	1.75%
Castilla-La Mancha	4.05%	3.87%
Castilla-Leon	2.90%	2.98%
Catalonia	9.03%	9.23%
Extremadura	0.87%	0.84%
Galicia	1.82%	1.73%
La Rioja	0.23%	0.22%
Madrid	29.04%	29.16%
Murcia	1.95%	2.00%
Navarra	0.90%	0.88%
Valencia	12.08%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	96	104,972.39	50,545.30	0.00	155,517.69	64.53	21,579,983.16	21,735,500.85	87.88
1 to 2 months	8	21,697.76	12,320.98	0.00	34,018.74	14.11	1,410,500.34	1,444,519.08	5.84
2 to 3 months	3	8,123.95	4,621.20	0.00	12,745.15	5.29	514,097.01	526,842.16	2.13
3 to 6 months	3	19,464.90	19,265.49	0.00	38,730.39	16.07	986,990.40	1,025,720.79	4.15
Subtotal	110	154,259.00	86,752.97	0.00	241,011.97	100.00	24,491,570.91	24,732,582.88	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	110	154,259.00	86,752.97	0.00	241,011.97		24,491,570.91	24,732,582.88	

Each range includes the beginning but not the ending time

Additional information