

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 05/31/2008
Currency: EUR

Date of constitution
11/12/2007

VAT Reg. no.
G85264117

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)		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	71,510.76 128,719,368.00 71.51%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	4.9590% 08/18/2008 894.597621 Gross 733.570049 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	08/18/2008 "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	5.0590% 08/18/2008 1,278.802778 Gross 1,048.618278 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	4.8790% 08/18/2008 1,233.302778 Gross 1,011.308278 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	5.2090% 08/18/2008 1,316.719444 Gross 1,079.709944 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	5.7590% 08/18/2008 1,455.747222 Gross 1,193.712722 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	6.6590% 08/18/2008 1,683.247222 Gross 1,380.262722 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	8.7590% 08/18/2008 2,214.080556 Gross 1,815.546056 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		566,119,368.00	617,400,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	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 A1	With optional redemption *	Average life	Years	1.18	1.04	0.92	0.83	0.76	0.70	0.65	0.61
		Date		06/08/2009	12/06/2009	02/05/2009	03/29/2009	05/03/2009	10/02/2009	01/24/2009	08/01/2009
		Final Maturity	Years	2.47	1.96	1.72	1.72	1.47	1.22	1.22	1.22
	Without optional redemption *	Date		11/18/2010	05/18/2010	02/18/2010	02/18/2010	11/18/2009	08/18/2009	08/18/2009	08/18/2009
		Average life	Years	1.18	1.04	0.92	0.83	0.76	0.70	0.65	0.61
		Date		06/08/2009	12/06/2009	02/05/2009	03/29/2009	05/03/2009	10/02/2009	01/24/2009	08/01/2009
Series A2	With optional redemption *	Final Maturity	Years	2.47	1.96	1.72	1.72	1.47	1.22	1.22	1.22
		Date		11/18/2010	05/18/2010	02/18/2010	02/18/2010	11/18/2009	08/18/2009	08/18/2009	08/18/2009
		Average life	Years	6.06	5.35	4.77	4.28	3.87	3.52	3.22	2.97
	Without optional redemption *	Date		06/20/2014	05/10/2013	05/03/2013	09/09/2012	11/04/2012	08/12/2011	08/21/2011	05/20/2011
		Final Maturity	Years	10.97	9.97	9.22	8.22	7.72	6.97	6.47	5.97
		Date		05/18/2019	05/18/2018	08/18/2017	08/18/2016	02/18/2016	05/18/2015	11/18/2014	05/18/2014
Series A3G	With optional redemption *	Average life	Years	6.06	5.35	4.77	4.28	3.87	3.52	3.22	2.97
		Date		06/20/2014	05/10/2013	05/03/2013	09/09/2012	11/04/2012	08/12/2011	08/21/2011	05/20/2011
		Final Maturity	Years	10.97	9.97	9.22	8.22	7.72	6.97	6.47	5.97
	Without optional redemption *	Date		05/18/2019	05/18/2018	08/18/2017	08/18/2016	02/18/2016	05/18/2015	11/18/2014	05/18/2014
		Average life	Years	12.67	11.71	10.89	10.10	9.21	8.49	7.94	7.29
		Date		01/29/2021	12/02/2020	04/19/2019	05/07/2018	08/15/2017	11/24/2016	08/05/2016	12/09/2015
Series B	With optional redemption *	Final Maturity	Years	13.22	12.22	11.47	10.73	9.73	8.97	8.47	7.72
		Date		08/18/2021	08/18/2020	11/18/2019	02/18/2019	02/18/2018	05/18/2017	11/18/2016	02/18/2016
		Average life	Years	13.87	12.89	11.92	11.06	10.26	9.53	8.86	8.26
	Without optional redemption *	Date		11/04/2022	04/16/2021	04/30/2020	06/20/2019	01/09/2018	08/12/2017	07/04/2017	01/09/2016
		Final Maturity	Years	10.97	9.97	9.22	8.22	7.72	6.97	6.47	5.97
		Date		05/18/2019	05/18/2018	08/18/2017	08/18/2016	02/18/2016	05/18/2015	11/18/2014	05/18/2014
Series C	With optional redemption *	Average life	Years	9.58	8.68	7.92	7.24	6.58	6.02	5.58	5.13
		Date		12/26/2017	01/02/2017	04/29/2016	08/24/2015	12/26/2014	07/06/2014	12/27/2013	07/15/2013
		Final Maturity	Years	13.22	12.22	11.47	10.73	9.73	8.97	8.47	7.72
	Without optional redemption *	Date		08/18/2021	08/18/2020	11/18/2019	02/18/2019	02/18/2018	05/18/2017	11/18/2016	02/18/2016
		Average life	Years	10.81	9.84	9.12	8.38	7.72	7.12	6.60	6.13
		Date		03/22/2019	02/04/2018	11/07/2017	10/15/2016	02/15/2016	11/07/2015	05/01/2015	07/15/2014
Series D	With optional redemption *	Final Maturity	Years	20.23	18.48	17.73	16.98	15.98	14.97	13.97	13.22
		Date		08/18/2028	11/18/2026	02/18/2026	05/18/2025	05/18/2024	05/18/2023	05/18/2022	08/18/2021
		Average life	Years	9.58	8.68	7.92	7.24	6.58	6.02	5.58	5.13
	Without optional redemption *	Date		12/26/2017	01/02/2017	04/29/2016	08/24/2015	12/26/2014	07/06/2014	12/27/2013	07/15/2013
		Final Maturity	Years	13.22	12.22	11.47	10.73	9.73	8.97	8.47	7.72
		Date		08/18/2021	08/18/2020	11/18/2019	02/18/2019	02/18/2018	05/18/2017	11/18/2016	02/18/2016
Series E	With optional redemption *	Average life	Years	11.37	10.26	9.40	8.66	8.02	7.46	6.96	6.42
		Date		11/10/2019	08/31/2018	10/21/2017	01/23/2017	06/06/2016	12/11/2015	05/13/2015	10/31/2014
		Final Maturity	Years	22.48	20.73	19.23	17.98	17.23	16.48	15.73	14.73
	Without optional redemption *	Date		11/18/2030	02/18/2029	08/18/2027	05/18/2026	08/18/2025	11/18/2024	02/18/2024	02/18/2023
		Average life	Years	10.17	9.26	8.54	7.87	7.13	6.54	6.12	5.59
		Date		07/31/2018	08/31/2017	11/12/2016	12/04/2016	07/15/2015	12/14/2014	12/07/2014	01/01/2014
Hypothesis of delinquency and default assumptions of the securitised assets: 0%	Without optional redemption *	Final Maturity	Years	13.22	12.22	11.47	10.73	9.73	8.97	8.47	7.72
		Date		08/18/2021	08/18/2020	11/18/2019	02/18/2019	02/18/2018	05/18/2017	11/18/2016	02/18/2016
		Average life	Years	20.43	20.02	19.67	19.38	19.14	18.93	18.75	18.60
		Date		10/30/2028	01/06/2028	01/27/2028	01/12/2027	07/15/2027	01/05/2027	02/26/2027	02/01/2027
Hypothesis of delinquency and default assumptions of the securitised assets: 0%	Without optional redemption *	Final Maturity	Years	22.48	20.73	19.23	17.98	17.23	16.48	15.73	14.73
		Date		11/18/2030	02/18/2029	08/18/2027	05/18/2026	08/18/2025	11/18/2024	02/18/2024	02/18/2023

Additional information

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Ernst&Young

Credit enhancement and financial operations

Credit enhancement (CE)							
				Current			
				% CE		At issue date	
						% CE	
Class A	89.88%	508,819,368.00	10.44%	90.72%	560,100,000.00	9.55%	
Series A1	22.74%	128,719,368.00		29.15%	180,000,000.00		
Series A2	51.03%	288,900,000.00		46.79%	288,900,000.00		
Series A3G	16.11%	91,200,000.00		14.77%	91,200,000.00		
Series B	4.08%	23,100,000.00	6.23%	3.74%	23,100,000.00	5.70%	
Series C	1.06%	6,000,000.00	5.14%	0.97%	6,000,000.00	4.70%	
Series D	1.91%	10,800,000.00	3.17%	1.75%	10,800,000.00	2.90%	
Series E	3.07%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		566,119,368.00			617,400,000.00		
Reserve Fund	3.17%	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		2,080	2,166	
Principal				
Principal outstanding		543,535,414.19	600,030,104.03	
Average loan		261,315.10	277,022.21	
Minimum		4,024.70	52,258.86	
Maximum		1,870,499.45	1,917,168.12	
Interest rate				
Weighted average (wac)		5.22%	4.88%	
Minimum		4.69%	3.70%	
Maximum		8.11%	7.92%	
Final maturity				
Weighted average (WARM) (months)		156	159	
Minimum		06/22/2008	11/25/2007	
Maximum		12/13/2041	12/13/2041	
Index (principal outstanding distribution)				
1-month EURIBOR/MIBOR		9.37%	10.71%	
3-month EURIBOR/MIBOR		0.19%	0.25%	
1-year EURIBOR/MIBOR		90.44%	89.04%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.43%	0.65%		0.61%
Annual Percentage Rate (CPR)	1.66%	5.07%	7.56%		7.08%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		23,382,668.97	4.940%
Amortization Account			0.00
Servicer ppal collect not yet credited		1,884,671.80	
Servicer ints collect not yet credited		808,225.35	
Liabilities	Available	Balance	Interest
Start-up Loan		537,960.12	6.859%

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	28.84%	28.56%
(D) - Manufacturing industry	19.51%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	18.87%	18.35%
(F) - Building	13.80%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	4.27%	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	2.28%	2.17%
(J) - Financial brokering	2.26%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.76%	1.68%
(M) - Education	1.06%	0.99%
(E) - Production and distribution of electric power, gas and water	0.74%	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	2.27%	2.38%
Asturias	1.54%	1.54%
Balearic Islands	1.57%	1.51%
Basque Country	5.78%	5.69%
Canary Islands	8.02%	8.06%
Cantabria	1.81%	1.75%
Castilla-La Mancha	3.99%	3.87%
Castilla-Leon	2.90%	2.98%
Catalonia	9.01%	9.23%
Extremadura	0.87%	0.84%
Galicia	1.82%	1.73%
La Rioja	0.23%	0.22%
Madrid	29.11%	29.16%
Murcia	1.93%	2.00%
Navarra	0.90%	0.88%
Valencia	12.09%	12.26%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	91	151,219.94	65,498.74	0.00	216,718.68	56.66	24,710,227.76	24,926,946.44	78.74
1 to 2 months	16	49,532.84	33,529.77	0.00	83,062.61	21.71	4,428,634.67	4,511,697.28	14.25
2 to 3 months	6	18,204.30	14,065.49	0.00	32,269.79	8.44	1,154,232.24	1,186,502.03	3.75
3 to 6 months	4	27,054.69	23,408.29	0.00	50,462.98	13.19	982,910.06	1,033,373.04	3.26
Subtotal	117	246,011.77	136,502.29	0.00	382,514.06	100.00	31,276,004.73	31,658,518.79	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	117	246,011.77	136,502.29	0.00	382,514.06		31,276,004.73	31,658,518.79	

Each range includes the beginning but not the ending time

Additional information