BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 01/31/2009
Currency: EUR

Date of constitution
11/12/2007

VAT Reg. no.
G85264117

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

Originator
Bankinter

Lead Manager
Bankinter

Series A1, A2, B, C, D and E Suscriber
Bankinter

Series A3(G) Underwritter & 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) 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	48,952.14 88,113,852.00 48.95%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	4.3130% 02/18/2009 539.555926 Gross 442.435859 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	02/18/2009 "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	4.4230% 02/18/2009 1,130.322222 Gross 926.864222 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	4.2430% 02/18/2009 1,084.322222 Gross 889.144222 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	4.5730% 02/18/2009 1,168.655556 Gross 958.297556 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	5.1230% 02/18/2009 1,309.211111 Gross 1,073.553111 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	6.0230% 02/18/2009 1,539.211111 Gross 1,262.153111 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / 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	8.1230% 02/18/2009 2,075.877778 Gross 1,702.219778 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		525,513,852.00	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	0.75	0.67	0.60	0.55	0.50	0.47	0.45	0.42
			Date	11/18/2009	10/18/2009	09/24/2009	06/09/2009	08/18/2009	09/08/2009	07/30/2009	07/21/2009
		Final Maturity	Years	1.50	1.24	1.00	1.00	1.00	0.75	0.75	0.75
			Date	08/18/2010	05/18/2010	02/18/2010	02/18/2010	02/18/2010	11/18/2009	11/18/2009	11/18/2009
	Without optional redemption *	Average life	Years	0.75	0.67	0.60	0.55	0.50	0.47	0.45	0.42
			Date	11/18/2009	10/18/2009	09/24/2009	06/09/2009	08/18/2009	09/08/2009	07/30/2009	07/21/2009
		Final Maturity	Years	1.50	1.24	1.00	1.00	1.00	0.75	0.75	0.75
			Date	08/18/2010	05/18/2010	02/18/2010	02/18/2010	02/18/2010	11/18/2009	11/18/2009	11/18/2009
Series A2	With optional redemption *	Average life	Years	5.16	4.55	4.06	3.64	3.30	3.00	2.75	2.53
			Date	04/15/2014	07/09/2013	09/03/2013	09/10/2012	05/06/2012	02/18/2012	11/18/2011	08/31/2011
		Final Maturity	Years	10.25	9.25	8.50	7.75	7.00	6.50	6.00	5.50
			Date	05/18/2019	05/18/2018	08/18/2017	11/18/2016	02/18/2016	08/18/2015	02/18/2015	08/18/2014
	Without optional redemption *	Average life	Years	5.16	4.55	4.06	3.64	3.30	3.00	2.75	2.53
			Date	04/15/2014	07/09/2013	09/03/2013	09/10/2012	05/06/2012	02/18/2012	11/18/2011	08/31/2011
		Final Maturity	Years	10.25	9.25	8.50	7.75	7.00	6.50	6.00	5.50
			Date	05/18/2019	05/18/2018	08/18/2017	11/18/2016	02/18/2016	08/18/2015	02/18/2015	08/18/2014
Series A3(G)	With optional redemption *	Average life	Years	11.92	10.98	10.19	9.43	8.69	7.99	7.46	6.82
			Date	01/18/2021	09/02/2020	04/26/2019	07/21/2018	10/25/2017	02/13/2017	04/08/2016	12/14/2015
		Final Maturity	Years	12.50	11.50	10.75	10.01	9.25	8.50	8.01	7.25
			Date	08/18/2021	08/18/2020	11/18/2019	02/18/2019	05/18/2018	08/18/2017	02/18/2017	05/18/2016
	Without optional redemption *	Average life	Years	13.10	12.16	11.27	10.42	9.66	9.00	8.36	7.80
			Date	03/24/2022	04/14/2021	05/25/2020	07/20/2019	10/16/2018	02/14/2018	06/28/2017	04/12/2016
		Final Maturity	Years	10.25	9.25	8.50	7.75	7.00	6.50	6.00	5.50
			Date	05/18/2019	05/18/2018	08/18/2017	11/18/2016	02/18/2016	08/18/2015	02/18/2015	08/18/2014
Series B	With optional redemption *	Average life	Years	8.75	7.92	7.22	6.59	6.02	5.51	5.10	4.68
			Date	11/18/2017	01/17/2017	06/05/2016	09/19/2015	02/24/2015	08/23/2014	03/26/2014	10/22/2013
		Final Maturity	Years	12.50	11.50	10.75	10.01	9.25	8.50	8.01	7.25
			Date	08/18/2021	08/18/2020	11/18/2019	02/18/2019	05/18/2018	08/18/2017	02/18/2017	05/18/2016
	Without optional redemption *	Average life	Years	9.96	9.08	8.37	7.77	7.17	6.58	6.11	5.68
			Date	01/02/2019	03/17/2018	06/29/2017	11/25/2016	04/20/2016	09/16/2015	03/30/2015	10/22/2014
		Final Maturity	Years	19.51	17.76	17.01	16.25	15.51	14.50	13.50	12.76
			Date	08/18/2028	11/18/2026	02/18/2026	05/18/2025	08/18/2024	08/18/2023	08/18/2022	11/18/2021
Series C	With optional redemption *	Average life	Years	8.75	7.92	7.22	6.59	6.02	5.51	5.10	4.68
			Date	11/18/2017	01/17/2017	06/05/2016	09/19/2015	02/24/2015	08/23/2014	03/26/2014	10/22/2013
		Final Maturity	Years	12.50	11.50	10.75	10.01	9.25	8.50	8.01	7.25
			Date	08/18/2021	08/18/2020	11/18/2019	02/18/2019	05/18/2018	08/18/2017	02/18/2017	05/18/2016
	Without optional redemption *	Average life	Years	10.29	9.25	8.50	7.94	7.37	6.77	6.31	5.84
			Date	05/31/2019	05/17/2018	08/15/2017	01/24/2017	06/30/2016	11/23/2015	10/06/2015	12/19/2014
		Final Maturity	Years	21.76	20.01	18.25	17.25	16.76	15.76	15.01	14.25
			Date	11/18/2030	02/18/2029	05/18/2027	05/18/2026	11/18/2025	11/18/2024	02/18/2024	05/18/2023
Series D	With optional redemption *	Average life	Years	8.75	7.92	7.22	6.59	6.02	5.51	5.10	4.68
			Date	11/18/2017	01/17/2017	06/05/2016	09/19/2015	02/24/2015	08/23/2014	03/26/2014	10/22/2013
		Final Maturity	Years	12.50	11.50	10.75	10.01	9.25	8.50	8.01	7.25
			Date	08/18/2021	08/18/2020	11/18/2019	02/18/2019	05/18/2018	08/18/2017	02/18/2017	05/18/2016
	Without optional redemption *	Average life	Years	10.51	9.49	8.61	8.05	7.49	6.90	6.46	5.98
			Date	08/21/2019	08/13/2018	09/28/2017	07/03/2017	08/15/2016	10/01/2016	04/08/2015	11/02/2015
		Final Maturity	Years	21.76	20.01	18.25	17.25	16.76	15.76	15.01	14.25
			Date	11/18/2030	02/18/2029	05/18/2027	05/18/2026	11/18/2025	11/18/2024	02/18/2024	05/18/2023
Series E	With optional redemption *	Average life	Years	9.37	8.51	7.83	7.20	6.60	6.05	5.65	5.14
			Date	02/07/2018	08/19/2017	12/14/2016	04/28/2016	09/25/2015	06/03/2015	11/10/2014	07/04/2014
		Final Maturity	Years	12.50	11.50	10.75	10.01	9.25	8.50	8.01	7.25
			Date	08/18/2021	08/18/2020	11/18/2019	02/18/2019	05/18/2018	08/18/2017	02/18/2017	05/18/2016
	Without optional redemption *	Average life	Years	19.63	19.26	18.96	18.70	18.49	18.31	18.16	18.02
			Date	01/10/2028	05/20/2028	01/30/2028	10/28/2027	11/08/2027	06/06/2027	11/04/2027	02/22/2027
		Final Maturity	Years	21.76	20.01	18.25	17.25	16.76	15.76	15.01	14.25
			Date	11/18/2030	02/18/2029	05/18/2027	05/18/2026	11/18/2025	11/18/2024	02/18/2024	05/18/2023

* 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%

Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	89.10%	468,213,852.00	11.28%	90.72%	560,100,000.00	9.55%
Series A1	16.77%	88,113,852.00		29.15%	180,000,000.00	
Series A2	54.97%	288,900,000.00		46.79%	288,900,000.00	
Series A3(G)	17.35%	91,200,000.00		14.77%	91,200,000.00	
Series B	4.40%	23,100,000.00	6.73%	3.74%	23,100,000.00	5.70%
Series C	1.14%	6,000,000.00	5.55%	0.97%	6,000,000.00	4.70%
Series D	2.06%	10,800,000.00	3.42%	1.75%	10,800,000.00	2.90%
Series E	3.31%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		525,513,852.00			617,400,000.00	
Reserve Fund	3.42%	17,400,000.00		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		91,200,000.00			91,200,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		39,144,419.96	4.220%
Servicer ppal collect not yet credited		2,082,186.79	
Servicer ints collect not yet credited		770,877.78	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		430,368.10	6.245%

Collateral: SME Loans

General

	Current	At constitution date
Count	1,991	2,166
Principal		
Principal outstanding	489,337,935.56	600,030,104.03
Average loan	245,774.96	277,022.21
Minimum	312.40	52,258.86
Maximum	1,825,952.34	1,917,168.12
Interest rate		
Weighted average (wac)	5.14%	4.88%
Minimum	1.79%	3.70%
Maximum	6.88%	7.92%
Final maturity		
Weighted average (WARM) (months)	152	159
Minimum	02/01/2009	11/25/2007
Maximum	12/13/2041	12/13/2041
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	7.98%	10.71%
3-month EURIBOR/MIBOR	0.18%	0.25%
1-year EURIBOR/MIBOR	91.84%	89.04%

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	29.29%	28.56%
(D) - Manufacturing industry	19.10%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	18.99%	18.35%
(F) - Building	13.75%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	4.24%	4.40%
(H) - Catering trade	3.46%	3.41%
(I) - Transport, Storage and Communications	2.93%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.26%	2.17%
(J) - Financial brokering	2.43%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.53%	1.68%
(M) - Education	1.12%	0.99%
(E) - Production and distribution of electric power, gas and water	0.71%	0.74%
(C) - Extractive industries	0.16%	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)	0.28%	0.44%	0.54%	0.58%	0.58%
Annual Percentage Rate (CPR)	3.34%	5.11%	6.28%	6.75%	6.70%

Geographic distribution

	Current	At constitution date
Andalucia	15.99%	15.89%
Aragon	2.31%	2.38%
Asturias	1.20%	1.54%
Balearic Islands	1.64%	1.51%
Basque Country	5.89%	5.69%
Canary Islands	7.85%	8.06%
Cantabria	1.83%	1.75%
Castilla-La Mancha	4.19%	3.87%
Castilla-Leon	2.67%	2.98%
Catalonia	9.16%	9.23%
Extremadura	0.88%	0.84%
Galicia	1.82%	1.73%
La Rioja	0.23%	0.22%
Madrid	29.19%	29.16%
Murcia	1.98%	2.00%
Navarra	0.89%	0.88%
Valencia	12.27%	12.26%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	118	184,452.40	61,690.03	0.00	246,142.43	24.82	25,088,677.48	25,334,819.91	57.64
from > 1 to ≤ 2 months	34	96,897.72	70,674.08	0.00	167,571.80	16.89	8,399,911.74	8,567,483.54	19.49
from > 2 to ≤ 3 months	13	46,729.80	47,442.73	0.00	94,172.53	9.49	3,706,286.13	3,800,458.66	8.65
from > 3 to ≤ 6 months	12	56,780.43	30,824.04	0.00	87,604.47	8.83	1,657,036.48	1,744,640.95	3.97
from > 6 to < 12 months	11	194,145.09	125,316.97	0.00	319,462.06	32.21	3,498,570.16	3,818,032.22	8.69
from ≥ 12 to < 18 months	1	40,033.72	36,900.41	0.00	76,934.13	7.76	613,600.56	690,534.69	1.57
Subtotal	189	619,039.16	372,848.26	0.00	991,887.42	100.00	42,964,082.55	43,955,969.97	100.00
Doubt debts (subjectives)									
	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	189	619,039.16	372,848.26	0.00	991,887.42		42,964,082.55	43,955,969.97	

Additional information
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