

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 04/30/2009
Currency: EUR

Date of constitution
11/12/2007

VAT Reg. no.
V85264117

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

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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313273007	11/16/2007 1,800	38,283.64 68,910,552.00 38.28%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	2.0170% 05/18/2009 190.900307 Gross 156.538252 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	05/18/2009 "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	2.1270% 05/18/2009 525.841667 Gross 431.190167 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 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	1.9470% 05/18/2009 481.341667 Gross 394.700167 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 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	2.2770% 05/18/2009 562.925000 Gross 461.598500 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	2.8270% 05/18/2009 698.897222 Gross 573.095722 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	3.7270% 05/18/2009 921.397222 Gross 755.545722 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	5.8270% 05/18/2009 1,440.563889 Gross 1,181.262389 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		506,310,552.00	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	0.53	0.47	0.44	0.40	0.37	0.36	0.34	0.33
			Date	11/28/2009	07/11/2009	10/25/2009	12/10/2009	09/29/2009	09/25/2009	09/20/2009	09/15/2009
		Final Maturity	Years	1.00	0.76	0.76	0.76	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	0.53	0.47	0.44	0.40	0.37	0.36	0.34	0.33
			Date	11/28/2009	07/11/2009	10/25/2009	12/10/2009	09/29/2009	09/25/2009	09/20/2009	09/15/2009
		Final Maturity	Years	1.00	0.76	0.76	0.76	0.50	0.50	0.50	0.50
Series A2	With optional redemption *	Average life	Years	4.74	4.19	3.73	3.35	3.04	2.77	2.54	2.34
			Date	09/02/2014	07/24/2013	08/02/2013	09/23/2012	05/31/2012	02/22/2012	11/30/2011	09/18/2011
		Final Maturity	Years	9.76	9.01	8.01	7.51	6.76	6.25	5.76	5.25
	Without optional redemption *	Average life	Years	4.74	4.19	3.73	3.35	3.04	2.77	2.54	2.34
			Date	09/02/2014	07/24/2013	08/02/2013	09/23/2012	05/31/2012	02/22/2012	11/30/2011	09/18/2011
		Final Maturity	Years	9.76	9.01	8.01	7.51	6.76	6.25	5.76	5.25
Series A3(G)	With optional redemption *	Average life	Years	11.48	10.69	9.90	9.15	8.43	7.74	7.22	6.59
			Date	07/11/2020	01/21/2020	11/04/2019	10/07/2018	10/19/2017	11/02/2017	05/08/2016	12/19/2015
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.01	8.26	7.76	7.01
	Without optional redemption *	Average life	Years	12.74	11.79	10.92	10.12	9.38	8.71	8.12	7.57
			Date	09/02/2021	02/27/2021	04/17/2020	06/30/2019	03/10/2018	01/30/2018	06/28/2017	11/12/2016
		Final Maturity	Years	9.76	9.01	8.01	7.51	6.76	6.25	5.76	5.25
Series B	With optional redemption *	Average life	Years	8.33	7.98	6.90	6.30	5.76	5.27	4.88	4.47
			Date	12/09/2017	12/12/2016	10/04/2016	03/09/2015	02/18/2015	08/23/2014	02/04/2014	03/11/2013
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.01	8.26	7.76	7.01
	Without optional redemption *	Average life	Years	9.54	8.77	8.09	7.46	6.89	6.38	5.89	5.47
			Date	11/28/2018	02/21/2018	06/16/2017	10/30/2016	06/04/2016	04/10/2015	06/04/2015	06/11/2014
		Final Maturity	Years	19.27	17.52	16.77	16.01	15.01	14.26	13.26	12.51
Series C	With optional redemption *	Average life	Years	8.33	7.58	6.90	6.30	5.76	5.27	4.88	4.47
			Date	12/09/2017	12/12/2016	10/04/2016	03/09/2015	02/18/2015	08/23/2014	02/04/2014	03/11/2013
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.01	8.26	7.76	7.01
	Without optional redemption *	Average life	Years	9.85	8.95	8.23	7.63	7.08	6.60	6.09	5.63
			Date	03/22/2019	04/27/2018	09/08/2017	12/30/2016	06/15/2016	12/20/2015	06/17/2015	03/01/2015
		Final Maturity	Years	20.01	18.01	17.01	16.26	15.52	14.76	13.76	13.01
Series D	With optional redemption *	Average life	Years	8.33	7.58	6.90	6.30	5.76	5.27	4.88	4.47
			Date	12/09/2017	12/12/2016	10/04/2016	03/09/2015	02/18/2015	08/23/2014	02/04/2014	03/11/2013
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.01	8.26	7.76	7.01
	Without optional redemption *	Average life	Years	10.07	9.21	8.36	7.74	7.21	6.75	6.24	5.78
			Date	08/06/2019	07/30/2018	09/24/2017	08/02/2017	07/31/2016	02/13/2016	11/08/2015	02/28/2015
		Final Maturity	Years	21.52	19.77	18.01	17.01	16.26	15.77	14.76	14.01
Series E	With optional redemption *	Average life	Years	8.91	8.20	7.54	6.93	6.35	5.81	5.42	4.92
			Date	04/14/2018	07/26/2017	11/28/2016	04/19/2016	09/22/2015	08/03/2015	10/17/2014	04/17/2014
		Final Maturity	Years	12.01	11.26	10.51	9.76	9.01	8.26	7.76	7.01
	Without optional redemption *	Average life	Years	19.30	18.96	18.67	18.44	18.24	18.07	17.93	17.80
			Date	08/29/2028	04/26/2028	01/14/2028	10/20/2027	08/08/2027	08/06/2027	04/18/2027	03/03/2027
		Final Maturity	Years	32.78	32.78	32.78	32.78	32.78	32.78	32.78	32.78

* 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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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
Suscriber
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

Credit enhancement and financial operations

Credit enhancement (CE)						
			Current		At issue date	
			% CE		% CE	
Class A	88.68%	449,010,552.00	11.72%	90.72%	560,100,000.00	9.55%
Series A1	13.61%	68,910,552.00		29.15%	180,000,000.00	
Series A2	57.06%	288,900,000.00		46.79%	288,900,000.00	
Series A3(G)	18.01%	91,200,000.00		14.77%	91,200,000.00	
Series B	4.56%	23,100,000.00	7.00%	3.74%	23,100,000.00	5.70%
Series C	1.19%	6,000,000.00	5.77%	0.97%	6,000,000.00	4.70%
Series D	2.13%	10,800,000.00	3.56%	1.75%	10,800,000.00	2.90%
Series E	3.44%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		506,310,552.00			617,400,000.00	
Reserve Fund	3.56%	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 financial operations (current)

Assets	Balance	Interest
Treasury Account	41,412,877.83	2.020%
Servicer ppal collect not yet credited	3,189,007.93	
Servicer ints collect not yet credited	677,105.03	
Liabilities	Available	Balance
Start-up Loan		376,572.09
		3.927%

Collateral: SME Loans

General			
		Current	At constitution date
Count		1,944	2,166
Principal			
Principal outstanding		465,796,093.16	600,030,104.03
Average loan		239,607.04	277,022.21
Minimum		2,954.64	52,258.86
Maximum		1,807,009.47	1,917,168.12
Interest rate			
Weighted average (wac)		4.59%	4.88%
Minimum		0.94%	3.70%
Maximum		6.88%	7.92%
Final maturity			
Weighted average (WARM) (months)		152	159
Minimum		05/04/2009	11/25/2007
Maximum		12/13/2041	12/13/2041
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR		6.63%	10.71%
3-month EURIBOR/MIBOR		0.16%	0.25%
1-year EURIBOR/MIBOR		93.22%	89.04%

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	30.02%	28.56%
(D) - Manufacturing Industry	18.37%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.36%	18.35%
(F) - Building	13.65%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	3.97%	4.40%
(H) - Catering trade	3.24%	3.41%
(I) - Transport, Storage and Communications	3.00%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.30%	2.17%
(J) - Financial brokering	2.46%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.57%	1.68%
(M) - Education	1.15%	0.99%
(E) - Production and distribution of electric power, gas and water	0.70%	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)	0.64%	0.57%	0.50%	0.52%	0.58%
Annual Percentage Rate (CPR)	7.43%	6.64%	5.88%	6.05%	6.69%

Geographic distribution

	Current	At constitution date
Andalucia	16.27%	15.89%
Aragon	2.30%	2.38%
Asturias	1.22%	1.54%
Balearic Islands	1.62%	1.51%
Basque Country	6.03%	5.69%
Canary Islands	7.79%	8.06%
Cantabria	1.75%	1.75%
Castilla-La Mancha	4.30%	3.87%
Castilla-Leon	2.73%	2.98%
Catalonia	9.16%	9.23%
Extremadura	0.90%	0.84%
Galicia	1.83%	1.73%
La Rioja	0.24%	0.22%
Madrid	28.78%	29.16%
Murcia	1.99%	2.00%
Navarra	0.90%	0.88%
Valencia	12.19%	12.26%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	132	229,222.15	75,657.86	0.00	304,880.01	21.57	31,102,079.75	31,406,959.76	59.12
from > 1 to ≤ 2 months	28	81,478.87	44,835.72	0.00	126,314.59	8.93	8,364,759.11	8,491,073.70	15.98
from > 2 to ≤ 3 months	18	63,846.69	48,372.61	0.00	112,219.30	7.94	4,153,413.15	4,265,632.45	8.03
from > 3 to ≤ 6 months	20	110,306.24	64,582.51	0.00	174,888.75	12.37	2,987,730.74	3,162,619.49	5.95
from > 6 to < 12 months	12	287,203.75	150,423.15	0.00	437,626.90	30.96	3,494,094.15	3,931,721.05	7.40
from ≥ 12 to < 18 months	7	161,202.49	96,608.37	0.00	257,810.86	18.24	1,604,742.36	1,862,553.22	3.51
Subtotal	217	933,260.19	480,480.22	0.00	1,413,740.41	100.00	51,706,819.26	53,120,559.67	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	217	933,260.19	480,480.22	0.00	1,413,740.41		51,706,819.26	53,120,559.67	

Additional information