

BANKINTER 3 FTPYME Fondo de Titulización de Activos



Brief report

Date: 10/31/2009
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

IAIAF 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	15,022.96 27,041,328.00 15.02%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	0.9590% 11/18/2009 36.817937 Gross 30.190708 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	11/18/2009 "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	1.0690% 11/18/2009 273.188889 Gross 224.014889 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	0.8890% 11/18/2009 227.188889 Gross 186.294889 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	1.2190% 11/18/2009 311.522222 Gross 255.448222 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	1.7690% 11/18/2009 452.077778 Gross 370.703778 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	2.6690% 11/18/2009 682.077778 Gross 559.303778 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	4.7690% 11/18/2009 1,218.744444 Gross 999.370444 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Due to Cash Reserve reduction	C CCC-	C CCC-
Total		464,441,328.00	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	0.25	0.24	0.24	0.23	0.22	0.21	0.21	0.20
			Date	12/30/2009	12/27/2009	12/24/2009	12/22/2009	12/19/2009	12/16/2009	12/13/2009	10/12/2009
		Final Maturity	Years	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39
	Without optional redemption *	Average life	Years	0.25	0.24	0.24	0.23	0.22	0.21	0.21	0.20
			Date	12/30/2009	12/27/2009	12/24/2009	12/22/2009	12/19/2009	12/16/2009	12/13/2009	10/12/2009
		Final Maturity	Years	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39
Series A2	With optional redemption *	Average life	Years	4.17	3.70	3.31	2.99	2.72	2.49	2.29	2.12
			Date	11/28/2013	11/06/2013	01/21/2013	09/25/2012	06/18/2012	03/26/2012	01/13/2012	11/11/2011
		Final Maturity	Years	9.14	8.39	7.64	6.89	6.39	5.88	5.39	4.88
	Without optional redemption *	Average life	Years	4.17	3.70	3.31	2.99	2.72	2.49	2.29	2.12
			Date	11/28/2013	11/06/2013	01/21/2013	09/25/2012	06/18/2012	03/26/2012	01/13/2012	11/11/2011
		Final Maturity	Years	9.14	8.39	7.64	6.89	6.39	5.88	5.39	4.88
Series A3(G)	With optional redemption *	Average life	Years	10.87	10.09	9.33	8.61	8.04	7.37	6.87	6.40
			Date	12/08/2020	10/31/2019	01/27/2019	06/05/2018	12/10/2017	11/02/2017	12/08/2016	02/20/2016
		Final Maturity	Years	11.39	10.64	9.89	9.14	8.64	7.89	7.39	6.89
	Without optional redemption *	Average life	Years	12.12	11.24	10.41	9.66	8.96	8.32	7.77	7.25
			Date	08/11/2021	12/22/2020	02/26/2020	05/25/2019	09/13/2018	01/24/2018	04/07/2017	12/29/2016
		Final Maturity	Years	9.14	8.39	7.64	6.89	6.39	5.88	5.39	4.88
Series B	With optional redemption *	Average life	Years	7.72	7.03	6.40	5.85	5.40	4.94	4.58	4.25
			Date	06/16/2017	07/10/2016	02/23/2016	04/08/2015	02/21/2015	08/09/2014	04/28/2014	12/28/2013
		Final Maturity	Years	11.39	10.64	9.89	9.14	8.64	7.89	7.39	6.89
	Without optional redemption *	Average life	Years	8.91	8.18	7.57	7.00	6.49	6.04	5.59	5.22
			Date	08/25/2018	04/12/2017	04/23/2017	09/29/2016	03/26/2016	12/10/2015	04/30/2015	12/17/2014
		Final Maturity	Years	18.40	16.89	16.15	15.40	14.64	13.64	12.89	12.14
Series C	With optional redemption *	Average life	Years	7.72	7.03	6.40	5.85	5.40	4.94	4.58	4.25
			Date	06/16/2017	07/10/2016	02/23/2016	04/08/2015	02/21/2015	08/09/2014	04/28/2014	12/28/2013
		Final Maturity	Years	11.39	10.64	9.89	9.14	8.64	7.89	7.39	6.89
	Without optional redemption *	Average life	Years	9.20	8.34	7.70	7.16	6.67	6.25	5.78	5.38
			Date	09/12/2018	01/28/2018	11/06/2017	11/26/2016	11/06/2016	12/28/2015	11/07/2015	02/14/2015
		Final Maturity	Years	19.15	17.40	16.40	15.89	15.15	14.14	13.39	12.64
Series D	With optional redemption *	Average life	Years	7.72	7.03	6.40	5.85	5.40	4.94	4.58	4.25
			Date	06/16/2017	07/10/2016	02/23/2016	04/08/2015	02/21/2015	08/09/2014	04/28/2014	12/28/2013
		Final Maturity	Years	11.39	10.64	9.89	9.14	8.64	7.89	7.39	6.89
	Without optional redemption *	Average life	Years	9.42	8.54	7.82	7.27	6.81	6.40	5.93	5.53
			Date	02/03/2019	12/04/2018	07/24/2017	04/01/2017	07/19/2016	02/21/2016	05/09/2015	11/04/2015
		Final Maturity	Years	20.64	19.15	17.40	16.64	15.89	15.15	14.39	13.64
Series E	With optional redemption *	Average life	Years	8.30	7.63	7.00	6.42	6.00	5.48	5.10	4.75
			Date	01/16/2018	05/15/2017	09/29/2016	02/03/2016	09/29/2015	03/23/2015	06/11/2014	06/28/2014
		Final Maturity	Years	11.39	10.64	9.89	9.14	8.64	7.89	7.39	6.89
	Without optional redemption *	Average life	Years	19.18	18.89	18.64	18.43	18.26	18.11	17.99	17.88
			Date	01/12/2028	08/14/2028	05/16/2028	02/03/2028	12/30/2027	06/11/2027	09/21/2027	08/13/2027
		Final Maturity	Years	33.16	33.16	33.16	33.16	33.16	33.16	33.16	33.16

* 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	87.66%	407,141,328.00	12.79%	90.72%	560,100,000.00		9.55%
Series A1	5.82%	27,041,328.00		29.15%	180,000,000.00		
Series A2	62.20%	288,900,000.00		46.79%	288,900,000.00		
Series A3(G)	19.64%	91,200,000.00		14.77%	91,200,000.00		
Series B	4.97%	23,100,000.00	7.62%	3.74%	23,100,000.00	5.70%	
Series C	1.29%	6,000,000.00	6.28%	0.97%	6,000,000.00	4.70%	
Series D	2.33%	10,800,000.00	3.86%	1.75%	10,800,000.00	2.90%	
Series E	3.75%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		464,441,328.00			617,400,000.00		
Reserve Fund	3.86%	17,274,863.05		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	32,865,291.18	0.900%
Servicer ppal collect not yet credited	3,271,506.37	
Servicer ints collect not yet credited	414,008.15	
Liabilities	Available	Balance
Start-up Loan		268,980.07
		2.851%

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,882	2,166	
Principal			
Principal outstanding	430,889,394.87	600,030,104.03	
Average loan	228,952.92	277,022.21	
Minimum	2,488.05	52,258.86	
Maximum	1,768,558.81	1,917,168.12	
Interest rate			
Weighted average (wac)	3.12%	4.88%	
Minimum	0.43%	3.70%	
Maximum	6.50%	7.92%	
Final maturity			
Weighted average (WARM) (months)	149	159	
Minimum	11/03/2009	11/25/2007	
Maximum	09/16/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	5.63%	10.71%	
3-month EURIBOR/MIBOR	0.13%	0.25%	
1-year EURIBOR/MIBOR	94.24%	89.04%	

Distribution by sector (CNAE)

	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	30.50%	28.56%
(D) - Manufacturing Industry	18.03%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.49%	18.35%
(F) - Building	13.30%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	3.85%	4.40%
(H) - Catering trade	3.19%	3.41%
(I) - Transport, Storage and Communications	3.06%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.38%	2.17%
(J) - Financial brokering	2.57%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.61%	1.68%
(M) - Education	1.20%	0.99%
(E) - Production and distribution of electric power, gas and water	0.64%	0.74%
(C) - Extractive industries	0.13%	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)	0.21%	0.13%	0.28%	0.39%	0.50%
Annual Percentage Rate (CPR)	2.55%	1.51%	3.28%	4.59%	5.85%

Geographic distribution

	Current	At constitution date
Andalucia	16.20%	15.89%
Aragon	2.35%	2.38%
Asturias	1.22%	1.54%
Balearic Islands	1.67%	1.51%
Basque Country	6.20%	5.69%
Canary Islands	7.74%	8.06%
Cantabria	1.75%	1.75%
Castilla-La Mancha	4.35%	3.87%
Castilla-Leon	2.76%	2.98%
Catalonia	9.23%	9.23%
Extremadura	0.91%	0.84%
Galicia	1.83%	1.73%
La Rioja	0.24%	0.22%
Madrid	28.93%	29.16%
Murcia	1.95%	2.00%
Navarra	0.83%	0.88%
Valencia	11.83%	12.26%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	109	144,334.18	47,527.50	0.00	191,861.68	10.14	25,450,715.79	25,642,577.47	50.50	
from > 1 to ≤ 2 months	31	72,077.77	27,433.71	0.00	99,511.48	5.26	6,783,026.83	6,882,538.31	13.55	
from > 2 to ≤ 3 months	15	63,206.82	38,090.99	0.00	101,297.81	5.36	3,984,677.80	4,085,975.61	8.05	
from > 3 to ≤ 6 months	10	70,051.03	65,859.60	0.00	135,910.63	7.19	2,968,052.54	3,103,963.17	6.11	
from > 6 to < 12 months	24	360,740.62	157,744.40	0.00	518,485.02	27.41	5,160,238.49	5,678,723.51	11.18	
from ≥ 12 to < 18 months	10	293,732.87	208,587.79	0.00	502,320.66	26.56	3,011,336.12	3,513,656.78	6.92	
from ≥ 18 to < 24 months	7	226,571.41	115,588.14	0.00	342,159.55	18.09	1,525,629.73	1,867,789.28	3.68	
Subtotal	206	1,230,714.70	660,832.13	0.00	1,891,546.83	100.00	48,883,677.30	50,775,224.13	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	206	1,230,714.70	660,832.13	0.00	1,891,546.83		48,883,677.30	50,775,224.13		

Additional information