

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 03/31/2010

Currency: EUR

Date of constitution
11/12/2007VAT Reg. no.
V85264117Management Company
Europa de Titulización, S.G.F.TOriginator
BankinterLead Manager
BankinterSeries A1, A2, B, C, D and E
Subscriber
BankinterSeries A3(G) Underwriter &
Placement Agent
Dexia SabadellServicer
BankinterBond Paying Agent
BankinterMarket
AIAF Mercado de Renta FijaRegister of Book Securities
IberclearTreasury Account
BankinterSwap
BankinterStart-up Loan
BankinterFund 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	0.00 0.00 0.00%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov		02/18/2046 Quarterly 18.Feb/May/Aug/Nov	Amortized	Aaa AAA	
Series A2 ES0313273015	11/16/2007 2,889	97,007.13 280,253,598.57 97.01%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.8630% 05/18/2010 206.967406 Gross 167.643599 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 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	0.6830% 05/18/2010 168.852778 Gross 136.770750 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	1.0130% 05/18/2010 250.436111 Gross 202.853250 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3 A+	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	1.5630% 05/18/2010 386.408333 Gross 312.990750 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 BB+	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	2.4630% 05/18/2010 608.908333 Gross 493.215750 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B3 B	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	4.5630% 05/18/2010 1,128.075000 Gross 913.740750 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-
Total		428,753,598.57	617,400,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
				% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
				2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
Series A2	With optional redemption *	Average life	Years	3.28	2.92	2.62	2.38	2.17	1.99	1.84	1.70		
		Final Maturity	Years	10/07/2013	01/03/2013	11/13/2012	08/14/2012	05/30/2012	03/26/2012	01/30/2012	12/12/2011		
	Without optional redemption *	Average life	Years	3.28	2.92	2.62	2.38	2.17	1.99	1.84	1.70		
		Final Maturity	Years	08/18/2017	11/18/2016	05/18/2016	11/18/2015	05/18/2015	11/18/2014	08/18/2014	02/18/2014		
	With optional redemption *	Average life	Years	10/07/2013	01/03/2013	11/13/2012	08/14/2012	05/30/2012	03/26/2012	01/30/2012	12/12/2011		
		Final Maturity	Years	08/18/2017	11/18/2016	05/18/2016	11/18/2015	05/18/2015	11/18/2014	08/18/2014	02/18/2014		
Series A3(G)	With optional redemption *	Average life	Years	9.37	8.62	7.92	7.33	6.73	6.24	5.79	5.38		
		Final Maturity	Years	12/08/2019	11/11/2018	02/26/2018	07/26/2017	12/20/2016	06/23/2016	11/01/2016	08/14/2015		
	Without optional redemption *	Average life	Years	10.64	9.89	9.14	8.64	7.89	7.39	6.89	6.39		
		Final Maturity	Years	10/18/2020	02/18/2020	05/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016		
	With optional redemption *	Average life	Years	9.56	8.80	8.11	7.47	6.90	6.39	5.93	5.51		
		Final Maturity	Years	10/17/2019	01/13/2019	06/05/2018	09/17/2017	02/20/2017	08/16/2016	01/03/2016	03/10/2015		
Series B	With optional redemption *	Average life	Years	10.64	9.89	9.14	8.64	7.89	7.39	6.89	6.39		
		Final Maturity	Years	11/18/2020	02/18/2020	05/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016		
	Without optional redemption *	Average life	Years	10.64	9.89	9.14	8.64	7.89	7.39	6.89	6.39		
		Final Maturity	Years	11/18/2020	02/18/2020	05/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016		
	With optional redemption *	Average life	Years	13.81	12.81	11.90	11.11	10.42	9.81	9.21	8.66		
		Final Maturity	Years	01/16/2024	01/17/2023	02/17/2022	07/05/2021	08/29/2020	01/17/2020	06/15/2019	11/24/2018		
Series C	With optional redemption *	Average life	Years	15.39	14.65	13.64	12.64	11.90	11.14	10.39	9.89		
		Final Maturity	Years	08/18/2025	11/18/2024	11/18/2023	11/18/2022	02/18/2022	05/18/2021	08/18/2020	02/18/2020		
	Without optional redemption *	Average life	Years	10.64	9.89	9.14	8.64	7.89	7.39	6.89	6.39		
		Final Maturity	Years	11/18/2020	02/18/2020	05/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016		
	With optional redemption *	Average life	Years	10.64	9.89	9.14	8.64	7.89	7.39	6.89	6.39		
		Final Maturity	Years	11/18/2020	02/18/2020	05/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016		
Series D	With optional redemption *	Average life	Years	15.82	15.08	14.25	13.37	12.47	11.66	11.00	10.41		
		Final Maturity	Years	01/19/2026	04/25/2025	06/26/2024	10/08/2023	09/17/2022	11/22/2021	03/26/2021	08/25/2020		
	Without optional redemption *	Average life	Years	16.39	15.65	14.90	14.14	13.14	12.39	11.64	10.90		
		Final Maturity	Years	08/18/2026	11/18/2025	02/18/2025	05/18/2024	05/18/2023	08/18/2022	11/18/2021	02/18/2021		
	With optional redemption *	Average life	Years	10.64	9.89	9.14	8.64	7.89	7.39	6.89	6.39		
		Final Maturity	Years	11/18/2020	02/18/2020	05/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016		
Series E	With optional redemption *	Average life	Years	20.06	18.73	17.63	16.66	15.76	14.90	14.08	13.31		
		Final Maturity	Years	04/17/2030	12/19/2028	12/11/2027	11/22/2026	12/28/2025	02/17/2025	04/23/2024	07/18/2023		
	Without optional redemption *	Average life	Years	32.66	32.66	32.66	32.66	32.66	32.66	32.66	32.66		
		Final Maturity	Years	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042	11/18/2042		
	With optional redemption *	Average life	Years	7.52	6.90	6.32	5.90	5.39	5.01	4.66	4.32		
		Final Maturity	Years	05/10/2017	02/21/2017	07/24/2016	02/23/2016	08/19/2015	04/04/2015	11/27/2014	07/24/2014		
Without optional redemption *	Average life	Years	10.64	9.89	9.14	8.64	7.89	7.39	6.89	6.39			
	Final Maturity	Years	11/18/2020	02/18/2020	05/18/2019	11/18/2018	02/18/2018	08/18/2017	02/18/2017	08/18/2016			
With optional redemption *	Average life	Years	18.23	18.23	18.08	17.91	17.77	17.65	17.55	17.45			
	Final Maturity	Years	05/10/2028	07/07/2028	04/24/2028	02/23/2028	02/01/2028	11/18/2027	12/10/2027	08/09/2027			

* 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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Date: 03/31/2010
Currency: EUR

Date of constitution
11/12/2007

VAT Reg. no.
V85264117

Management Company
Europa 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	86.64%	371,453,598.57	13.35%	90.72%	560,100,000.00	9.55%	
Series A1	0.00%	0.00		29.15%	180,000,000.00		
Series A2	65.36%	280,253,598.57		46.79%	288,900,000.00		
Series A3(G)	21.27%	91,200,000.00		14.77%	91,200,000.00		
Series B	5.39%	23,100,000.00	7.74%	3.74%	23,100,000.00	5.70%	
Series C	1.40%	6,000,000.00	6.28%	0.97%	6,000,000.00	4.70%	
Series D	2.52%	10,800,000.00	3.65%	1.75%	10,800,000.00	2.90%	
Series E	4.06%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		428,753,598.57			617,400,000.00		
Reserve Fund	3.65%	15,032,295.70		2.90%	17,400,000.00		
Spanish State guarantee							
Series A3(G)		91,200,000.00			91,200,000.00		

Collateral: SME Loans

General					
		Current	At constitution date		
Count		1,812	2,166		
Principal					
Principal outstanding		401,529,885.30	600,030,104.03		
Average loan		221,594.86	277,022.21		
Minimum		435.76	52,258.86		
Maximum		1,733,222.08	1,917,168.12		
Interest rate					
Weighted average (wac)		1.99%	4.88%		
Minimum		0.43%	3.70%		
Maximum		5.50%	7.92%		
Final maturity					
Weighted average (WARM) (months)		147	159		
Minimum		04/01/2010	11/25/2007		
Maximum		09/16/2042	12/13/2041		
Index (principal outstanding distribution)					
1-month EURIBOR/MIBOR		4.77%	10.71%		
3-month EURIBOR/MIBOR		0.12%	0.25%		
1-year EURIBOR/MIBOR		95.10%	89.04%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.26%	0.30%	0.32%	0.47%
Annual Percentage Rate (CPR)	4.01%	3.08%	3.49%	3.80%	5.47%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	25,949,314.57	0.670%	
Servicer ppal collect not yet credited	2,214,361.84		
Servicer ints collect not yet credited	250,954.90		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		161,388.05	

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	31.01%	28.56%
(D) - Manufacturing industry	17.40%	19.88%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	19.59%	18.35%
(F) - Building	13.10%	14.07%
(O) - Other social activities and services provided to the Community; Personal Services	3.88%	4.40%
(H) - Catering trade	3.13%	3.41%
(I) - Transport, Storage and Communications	3.11%	3.17%
(N) - Health and Veterinary Activities, Social Services	2.46%	2.17%
(J) - Financial brokering	2.66%	2.14%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	1.65%	1.68%
(M) - Education	1.25%	0.99%
(E) - Production and distribution of electric power, gas and water	0.59%	0.74%
(C) - Extractive industries	0.12%	0.35%
(B) - Fishing	0.06%	0.08%

Geographic distribution		
	Current	At constitution date
Andalucia	15.72%	15.89%
Aragon	2.22%	2.38%
Asturias	1.22%	1.54%
Balearic Islands	1.71%	1.51%
Basque Country	6.22%	5.69%
Canary Islands	7.51%	8.06%
Cantabria	1.80%	1.75%
Castilla-La Mancha	4.16%	3.87%
Castilla-Leon	2.81%	2.98%
Catalonia	9.23%	9.23%
Extremadura	0.94%	0.84%
Galicia	1.85%	1.73%
La Rioja	0.24%	0.22%
Madrid	29.60%	29.16%
Murcia	1.97%	2.00%
Navarra	0.78%	0.88%
Valencia	12.02%	12.26%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	99	136,525.37	19,529.67	0.00	156,055.04	7.18	19,593,737.35	19,749,792.39	46.41	
from > 1 to ≤ 2 months	32	83,348.73	17,378.13	0.00	100,726.86	4.63	6,532,073.71	6,632,800.57	15.59	
from > 2 to ≤ 3 months	20	103,960.60	20,425.41	0.00	124,386.01	5.72	3,809,727.96	3,934,113.97	9.25	
from > 3 to ≤ 6 months	10	81,320.44	12,882.90	0.00	94,203.34	4.33	1,627,184.82	1,721,388.16	4.05	
from > 6 to < 12 months	13	252,374.12	80,145.32	0.00	332,519.44	15.30	2,508,082.92	2,840,602.36	6.68	
from ≥ 12 to < 18 months	16	357,681.93	141,824.40	0.00	499,506.33	22.98	3,047,876.84	3,547,383.17	8.34	
from ≥ 18 to < 24 months	7	349,989.59	215,857.96	0.00	565,847.55	26.04	2,507,852.45	3,073,700.00	7.22	
from ≥ 2 years	4	212,900.59	87,128.99	0.00	300,029.58	13.81	752,138.75	1,052,168.33	2.47	
Subtotal	201	1,578,101.37	595,172.78	0.00	2,173,274.15	100.00	40,378,674.80	42,551,948.95	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	201	1,578,101.37	595,172.78	0.00	2,173,274.15		40,378,674.80	42,551,948.95		