

BANKINTER 3 FTPYME Fondo de Titulización de Activos

Brief report

Date: 03/31/2011
Currency: EUR

Date of constitution
11/12/2007

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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	75,039.45 216,788,971.05 75.04%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	1.2890% 05/18/2011 239.127798 Gross 193.693516 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	95,290.06 86,904,534.72 95.29%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	1.1090% 05/18/2011 261.256228 Gross 211.617545 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 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	1.4390% 05/18/2011 355.752778 Gross 288.159755 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	1.9890% 05/18/2011 491.725000 Gross 398.297250 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	2.8890% 05/18/2011 714.225000 Gross 578.522250 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	4.9890% 05/18/2011 1,233.391667 Gross 999.047250 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-
Total		360,993,505.77	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	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00		10,00	
Series A2	With optional redemption *	Average life	Years	4.56	4.14	3.79	3.46	3.19	2.96	2.74	2.57	2.30	2.07
		Final Maturity	Years	9.76	9.01	8.50	7.75	7.25	6.75	6.25	6.01	5.51	5.01
			Date	09/10/2015	04/09/2015	12/01/2014	08/05/2014	04/28/2014	02/01/2014	11/15/2013	09/12/2013	08/12/2013	07/12/2013
	Without optional redemption *	Average life	Years	4.61	4.19	3.83	3.51	3.24	3.00	2.79	2.60	2.39	2.18
		Final Maturity	Years	11.50	10.50	9.76	9.25	8.50	8.01	7.50	7.01	6.51	6.01
			Date	08/18/2022	08/18/2021	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	02/18/2017	02/18/2016
Series A3(G)	With optional redemption *	Average life	Years	4.56	4.14	3.79	3.46	3.19	2.96	2.74	2.57	2.30	2.07
		Final Maturity	Years	9.76	9.01	8.50	7.75	7.25	6.75	6.25	6.01	5.51	5.01
			Date	09/10/2015	04/09/2015	12/01/2014	08/05/2014	04/28/2014	02/01/2014	11/15/2013	09/12/2013	08/12/2013	07/12/2013
	Without optional redemption *	Average life	Years	4.61	4.19	3.83	3.51	3.24	3.00	2.79	2.60	2.39	2.18
		Final Maturity	Years	11.50	10.50	9.76	9.25	8.50	8.01	7.50	7.01	6.51	6.01
			Date	08/18/2022	08/18/2021	11/18/2020	05/18/2020	08/18/2019	02/18/2019	08/18/2018	02/18/2018	02/18/2017	02/18/2016
Series B	With optional redemption *	Average life	Years	9.76	9.01	8.50	7.75	7.25	6.75	6.25	6.01	5.51	5.01
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017	02/18/2016	02/18/2015
			Date	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017	02/18/2016	02/18/2015
	Without optional redemption *	Average life	Years	12.89	11.94	11.08	10.33	9.68	9.10	8.56	8.05	7.55	7.05
		Final Maturity	Years	01/04/2024	01/24/2023	03/14/2022	06/14/2021	10/21/2020	03/22/2020	09/08/2019	03/07/2019	03/07/2018	03/07/2017
			Date	08/18/2025	11/18/2024	11/18/2023	02/18/2023	02/18/2022	08/18/2021	11/18/2020	05/18/2020	05/18/2019	05/18/2018
Series C	With optional redemption *	Average life	Years	9.76	9.01	8.50	7.75	7.25	6.75	6.25	6.01	5.51	5.01
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017	02/18/2016	02/18/2015
			Date	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017	02/18/2016	02/18/2015
	Without optional redemption *	Average life	Years	14.96	14.23	13.44	12.61	11.78	11.00	10.34	9.78	9.25	8.75
		Final Maturity	Years	01/29/2026	05/09/2025	07/25/2024	09/25/2023	11/26/2022	02/15/2022	06/18/2021	11/27/2020	11/27/2019	11/27/2018
			Date	08/18/2026	11/18/2025	02/18/2025	05/18/2024	08/18/2023	11/18/2022	02/18/2022	05/18/2021	05/18/2020	05/18/2019
Series D	With optional redemption *	Average life	Years	9.76	9.01	8.50	7.75	7.25	6.75	6.25	6.01	5.51	5.01
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/17/2017	02/18/2017	02/18/2016	02/18/2015
			Date	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017	02/18/2016	02/18/2015
	Without optional redemption *	Average life	Years	19.37	18.02	16.91	15.95	15.06	14.23	13.45	12.71	12.01	11.31
		Final Maturity	Years	06/27/2030	02/21/2029	01/13/2028	01/25/2027	03/08/2026	05/10/2025	07/27/2024	11/01/2023	11/01/2022	11/01/2021
			Date	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042
Series E	With optional redemption *	Average life	Years	9.76	9.01	8.50	7.75	7.25	6.75	6.25	6.01	5.51	5.01
		Final Maturity	Years	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017	02/18/2016	02/18/2015
			Date	11/18/2020	02/18/2020	08/18/2019	11/18/2018	05/18/2018	11/18/2017	05/18/2017	02/18/2017	02/18/2016	02/18/2015
	Without optional redemption *	Average life	Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52
		Final Maturity	Years	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042
			Date	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042	08/18/2042

* 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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
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	
Class A	84.13%	303,693,505.77	16.18%	90.72%	560,100,000.00	9.55%	
Series A1	0.00%	0.00		29.15%	180,000,000.00		
Series A2	60.05%	216,788,971.05		46.79%	288,900,000.00		
Series A3(G)	24.07%	86,904,534.72		14.77%	91,200,000.00		
Series B	6.40%	23,100,000.00	9.46%	3.74%	23,100,000.00	5.70%	
Series C	1.66%	6,000,000.00	7.71%	0.97%	6,000,000.00	4.70%	
Series D	2.99%	10,800,000.00	4.57%	1.75%	10,800,000.00	2.90%	
Series E	4.82%	17,400,000.00		2.82%	17,400,000.00		
Issue of Bonds		360,993,505.77			617,400,000.00		
Reserve Fund	4.57%	15,690,286.94		2.90%	17,400,000.00		
Spanish State guarantee							
Series A3(G)		86,904,534.72			91,200,000.00		

Collateral: SME Loans

General					
		Current		At constitution date	
Count			1,646		2,166
Principal					
Principal outstanding		336,007,157.91		600,030,104.03	
Average loan		204,135.58		277,022.21	
Minimum		1,341.08		52,258.86	
Maximum		1,637,659.76		1,917,168.12	
Interest rate					
Weighted average (wac)		2.05%		4.88%	
Minimum		1.30%		3.70%	
Maximum		5.50%		7.92%	
Final maturity					
Weighted average (WARM) (months)		142		159	
Minimum		04/03/2011		11/25/2007	
Maximum		09/16/2042		12/13/2041	
Index (principal outstanding distribution)					
1-month EURIBOR/MIBOR		2.92%		10.71%	
3-month EURIBOR/MIBOR		0.10%		0.25%	
1-year EURIBOR/MIBOR		96.98%		89.04%	

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
Single month. mort. (SMM)		0.50%	0.28%	0.29%	0.32%
Annual Percentage Rate (CPR)		5.82%	3.30%	3.43%	3.72%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		25,109,204.17	1.110%
Servicer ppal collect not yet credited		1,428,944.08	
Servicer ints collect not yet credited		170,210.50	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	16.32%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	20.30%	18.49%
(L) - Real estate activities	17.97%	16.01%
(F) - Building	14.18%	15.47%
(M) - Professional, scientific and technical activities	9.82%	8.49%
(I) - Catering trade	2.70%	3.41%
(K) - Financial and insurance activities	3.74%	2.77%
(J) - Information and communications	1.88%	2.33%
(H) - Transport and storage	1.55%	2.29%
(S) - Other services	2.19%	2.09%
(Q) - Health Activities and Social Services	2.48%	2.06%
(R) - Artistic, recreational and entertainment activities	1.52%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.70%	1.76%
(N) - Clerical activities and support services	1.45%	1.42%
(P) - Education	1.35%	0.99%
(E) - Water supply, sanitation activities, waste management and depollution	0.43%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.37%	0.51%
(B) - Extractive industries	0.06%	0.35%

Geographic distribution		
	Current	At constitution date
Andalucia	15.96%	15.89%
Aragon	2.29%	2.38%
Asturias	1.26%	1.54%
Balearic Islands	1.80%	1.51%
Basque Country	6.20%	5.69%
Canary Islands	7.29%	8.06%
Cantabria	1.84%	1.75%
Castilla-La Mancha	3.82%	3.87%
Castilla-Leon	3.03%	2.98%
Catalonia	9.27%	9.23%
Extremadura	1.02%	0.84%
Galicia	1.74%	1.73%
La Rioja	0.19%	0.22%
Madrid	29.37%	29.16%
Murcia	1.87%	2.00%
Navarra	0.67%	0.88%
Valencia	12.37%	12.26%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	93	149,060.18	22,236.50	0.00	171,296.68	5.62	19,748,024.25		19,919,320.93	43.95
from > 1 to ≤ 2 months	31	105,958.04	14,650.13	0.00	120,608.17	3.96	5,288,877.14		5,409,485.31	11.94
from > 2 to ≤ 3 months	19	88,416.91	12,569.55	0.00	100,986.46	3.32	2,936,329.15		3,037,315.61	6.70
from > 3 to ≤ 6 months	22	155,418.78	30,964.25	0.00	186,383.03	6.12	4,029,343.01		4,215,726.04	9.30
from > 6 to < 12 months	23	396,813.42	84,027.63	0.00	480,841.05	15.79	5,135,405.23		5,616,246.28	12.39
from ≥ 12 to < 18 months	11	408,680.71	37,640.86	0.00	446,321.57	14.65	1,242,893.57		1,689,215.14	3.73
from ≥ 18 to < 24 months	9	293,916.94	61,858.83	0.00	355,775.77	11.68	1,040,396.51		1,396,172.28	3.08
from ≥ 2 years	20	856,224.66	327,586.62	0.00	1,183,811.28	38.86	2,856,233.99		4,040,045.27	8.91
Subtotal	228	2,454,489.64	591,534.37	0.00	3,046,024.01	100.00	42,277,502.85		45,323,526.86	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	228	2,454,489.64	591,534.37	0.00	3,046,024.01		42,277,502.85		45,323,526.86	

Additional information