

# BANKINTER 3 Fondo de Titulización Hipotecaria

## Brief report

Date: 02/28/2006  
Currency: EUR

Date of constitution  
10/22/2001

VAT Reg. no.  
G83123406

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

Originator  
Bankinter

Servicer  
Bankinter

### Lead Managers

Crédit Agricole Indosuez  
Dresdner Kleinwort Wasserstein  
Bankinter

### Bond Underwriters and Placement Agents

Crédit Agricole Indosuez  
Dresdner Kleinwort Wasserstein  
EBN Banco  
JPMorgan  
Schroder Salomon Smith Barney  
Société Générale  
Bankinter

### Bond Paying Agent

Bankinter

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Bankinter

### Subordinated Credit

Bankinter

### Start-up Loan

Bankinter

### Swap

Bankinter

### Assets Custodian

Bankinter

### Fund Auditors

Ernst&Young

## Issued securities: Mortgage-Backed 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 A ES0314019003	10/25/2001 12,736	52,591.01 669,799,103.36 52.59%	100,000.00 1,273,600,000.00	Floating 3-M Euribor + 0.260% 16.Jan/Apr/Jul/Oct	2.7740% 04/18/2006 372.82 Gross 316.90 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	04/18/2006 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0314019011	10/25/2001 337	88,644.04 29,873,041.48 88.64%	100,000.00 33,700,000.00	Floating 3-M Euribor + 0.580% 16.Jan/Apr/Jul/Oct	3.0940% 04/18/2006 700.90 Gross 595.76 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 A+	A2 A+	
Series C ES0314019029	10/25/2001 152	100,000.00 15,200,000.00 100.00%	100,000.00 15,200,000.00	Floating 3-M Euribor + 1.460% 16.Jan/Apr/Jul/Oct	3.9740% 04/18/2006 1,015.58 Gross 863.24 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 A-	Baa3 BBB+	
Total		714,872,144.84	1,322,500,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Option	Average life Years	% Monthly CPR (SMM)									
			0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30		
			% Annual equivalent CPR									
			0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53		
Series A	With optional redemption *	Average life	8.03	4.92	4.65	4.40	4.16	3.98	3.77	3.62		
		Final Maturity	03/09/2014	01/29/2011	10/21/2010	07/21/2010	04/26/2010	02/20/2010	12/06/2009	10/10/2009		
			Date	01/16/2021	01/16/2016	07/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013	07/16/2013	
Series B	With optional redemption *	Average life	8.09	5.08	4.81	4.56	4.33	4.13	3.94	3.77		
		Final Maturity	03/31/2014	03/27/2011	12/18/2010	09/19/2010	06/29/2010	04/15/2010	02/06/2010	12/05/2009		
			Date	10/16/2028	07/16/2023	01/16/2023	07/16/2022	10/16/2021	04/16/2021	07/16/2020	01/16/2020	
Series C	With optional redemption *	Average life	8.03	4.93	4.65	4.40	4.16	3.99	3.78	3.62		
		Final Maturity	03/09/2014	01/31/2011	10/23/2010	07/23/2010	04/28/2010	02/21/2010	12/07/2009	10/12/2009		
			Date	01/16/2021	01/16/2016	07/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013	07/16/2013	
Series C	Without optional redemption *	Average life	8.10	5.09	4.82	4.57	4.35	4.14	3.95	3.78		
		Final Maturity	04/03/2014	03/30/2011	12/21/2010	09/22/2010	07/03/2010	04/19/2010	02/10/2010	12/10/2009		
			Date	10/16/2028	07/16/2023	01/16/2023	07/16/2022	10/16/2021	04/16/2021	07/16/2020	01/16/2020	
Series C	With optional redemption *	Average life	14.89	9.89	9.38	8.89	8.38	8.13	7.64	7.38		
		Final Maturity	01/16/2021	01/16/2016	07/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013	07/16/2013		
			Date	01/16/2021	01/16/2016	07/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013	07/16/2013	
Series C	Without optional redemption *	Average life	24.96	20.13	19.50	18.90	18.31	17.74	17.18	16.63		
		Final Maturity	02/08/2031	04/10/2026	08/25/2025	01/18/2025	06/16/2024	11/20/2023	04/29/2023	10/12/2022		
			Date	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	

\* 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%

## Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	93.69%	669,799,103.36	8.16%	96.30%	1,273,600,000.00
Series B	4.18%	29,873,041.48	3.98%	2.55%	33,700,000.00
Series C	2.13%	15,200,000.00	1.85%	1.15%	15,200,000.00
Issue of Bonds		714,872,144.84			1,322,500,000.00
Subord. Line of Credit (Available)	1.85%	13,225,000.00		1.00%	13,225,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		3,542,503.49	
Servicer ints collect not yet credited		822,032.26	
Liabilities		Available	Balance
Start-up Loan			521,320.91
Subordinated Credit		13,225,000.00	0.00

## Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	697,367,668.83	1,322,505,989.16
	Average loan	51,036.86	68,808.84
	Minimum	1.78	12,012.78
	Maximum	273,610.34	296,579.08
	Interest rate		
Weighted average (wac)		3.03%	5.25%
Minimum		2.50%	3.50%
Maximum		5.68%	8.12%
Final maturity	Weighted average (WARM) (months)	186	232
	Minimum	03/03/2006	12/29/2001
	Maximum	09/27/2035	09/28/2035
Index (distribution)			
1-year EURIBOR/MIBOR		100.00	100.00

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.95	7.03	0.08	7.97
10.01 - 20%	4.62	15.76	1.08	16.14
20.01 - 30%	9.29	25.46	3.22	25.78
30.01 - 40%	15.26	35.30	6.90	35.52
40.01 - 50%	20.93	45.15	11.88	45.48
50.01 - 60%	24.00	55.03	17.95	55.22
60.01 - 70%	22.34	64.58	24.28	65.19
70.01 - 80%	2.60	71.28	34.60	75.05
Weighted average (WALTV)	47.49		60.58	
Minimum	0.00		0.23	
Maximum	73.85		79.95	

### Additional information

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Ernst&Young

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	1.13%	0.92%	0.82%	0.76%
Annual Percentage Rate (CPR)	7.91%	12.76%	10.50%	9.38%	8.71%

### Geographic distribution

	Current	At constitution date
Andalucia	7.78%	7.80%
Aragon	2.76%	2.61%
Asturias	3.39%	3.06%
Balearic Islands	1.40%	1.52%
Basque Country	10.71%	10.34%
Canary Islands	2.92%	3.24%
Cantabria	3.07%	3.10%
Castilla-La Mancha	2.22%	2.22%
Castilla-Leon	5.83%	5.80%
Catalonia	15.23%	14.34%
Extremadura	0.63%	0.68%
Galicia	6.44%	5.59%
La Rioja	0.20%	0.20%
Madrid	27.42%	28.29%
Melilla	0.01%	0.02%
Murcia	2.26%	2.25%
Navarra	0.68%	0.79%
Valencia	7.04%	8.16%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	252	50,421.86	14,445.05	0.00	64,866.91	44.25	14,733,766.43	14,798,633.34	82.55	46.48
1 to 2 months	27	11,980.94	5,262.48	0.00	17,243.42	11.76	1,619,870.11	1,637,113.53	9.13	49.64
2 to 3 months	11	7,180.48	4,531.70	0.00	11,712.18	7.99	777,014.00	788,726.18	4.40	54.68
3 to 6 months	8	7,412.09	3,619.96	0.00	11,032.05	7.53	324,162.92	335,194.97	1.87	53.29
6 to 12 months	3	8,556.52	4,880.10	0.00	13,436.62	9.17	216,893.34	230,329.96	1.28	66.01
12 to 18 months	1	1,795.71	1,615.28	0.00	3,410.99	2.33	44,844.94	48,255.93	0.27	73.86
Over 2 years	2	18,215.14	6,663.41	0.00	24,878.55	16.97	63,486.47	88,365.02	0.49	58.04
<b>Total</b>	<b>304</b>	<b>105,562.74</b>	<b>41,017.98</b>	<b>0.00</b>	<b>146,580.72</b>		<b>17,780,038.21</b>	<b>17,926,618.93</b>		<b>47.46</b>

**Additional information**