

BANKINTER 3 Fondo de Titulacion Hipotecaria

Brief report

Date: 03/31/2006
Currency: EUR

Date of constitution
10/22/2001

VAT Reg. no.
G83123406

Management Company
Europa de Titulacion 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

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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 / Sequential	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 / Sequential	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
Series A			8.18	5.06	4.74	4.48	4.29	4.06	3.90	3.70
With optional redemption *	Average life	Years	06/03/2014	04/19/2011	12/24/2010	09/22/2010	07/13/2010	04/22/2010	02/19/2010	12/09/2009
	Final Maturity	Years	15.30	10.30	9.55	9.05	8.80	8.30	8.05	7.55
Series B			7.95	4.99	4.73	4.48	4.26	4.06	3.88	3.71
Without optional redemption *	Average life	Years	03/12/2014	03/27/2011	12/20/2010	09/23/2010	07/04/2010	04/22/2010	02/14/2010	12/14/2009
	Final Maturity	Years	22.56	17.30	16.81	16.30	15.56	15.05	14.30	13.81
Series C			10/16/2028	07/16/2023	01/16/2023	07/16/2022	10/16/2021	04/16/2021	07/16/2020	01/16/2020
With optional redemption *	Average life	Years	06/03/2014	04/19/2011	12/24/2010	09/22/2010	07/13/2010	04/22/2010	02/19/2010	12/09/2009
	Final Maturity	Years	15.30	10.30	9.55	9.05	8.80	8.30	8.05	7.55
Series B			7.96	5.00	4.74	4.49	4.27	4.07	3.89	3.72
Without optional redemption *	Average life	Years	03/15/2014	03/31/2011	12/24/2010	09/26/2010	07/08/2010	04/25/2010	02/17/2010	12/18/2009
	Final Maturity	Years	22.56	17.30	16.81	16.30	15.56	15.05	14.30	13.81
Series C			10/16/2028	07/16/2023	01/16/2023	07/16/2022	10/16/2021	04/16/2021	07/16/2020	01/16/2020
With optional redemption *	Average life	Years	07/16/2021	07/16/2016	10/16/2015	04/16/2015	01/16/2015	07/16/2014	04/16/2014	10/16/2013
	Final Maturity	Years	15.30	10.30	9.55	9.05	8.80	8.30	8.05	7.55
Series C			24.86	20.05	19.43	18.83	18.24	17.67	17.12	16.57
Without optional redemption *	Average life	Years	02/02/2031	04/13/2026	08/29/2025	01/23/2025	06/23/2024	11/27/2023	05/08/2023	10/22/2022
	Final Maturity	Years	29.56	29.56	29.56	29.56	29.56	29.56	29.56	29.56
Series C			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		28,498,353.40		2.550%
Servicer ppal collect not yet credited		2,974,265.04		
Servicer ints collect not yet credited		555,822.41		
Liabilities				
		Available	Balance	Interest
Start-up Loan			521,320.91	3.510%
Subordinated Credit		13,225,000.00	0.00	3.510%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		13,538	19,220
Principal			
Principal outstanding		687,844,545.28	1,322,505,989.16
Average loan		50,808.43	68,808.84
Minimum		1.72	12,012.78
Maximum		273,141.11	296,579.08
Interest rate			
Weighted average (wac)		3.10%	5.25%
Minimum		2.50%	3.50%
Maximum		5.68%	8.12%
Final maturity			
Weighted average (WARM) (months)		186	232
Minimum		04/08/2006	12/29/2001
Maximum		09/30/2035	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%		0.98	7.03	0.08	7.97
10.01 - 20%		4.68	15.76	1.08	16.14
20.01 - 30%		9.57	25.48	3.22	25.78
30.01 - 40%		15.33	35.35	6.90	35.52
40.01 - 50%		21.06	45.18	11.88	45.48
50.01 - 60%		23.87	55.03	17.95	55.22
60.01 - 70%		22.06	64.51	24.28	65.19
70.01 - 80%		2.45	71.20	34.60	75.05
Weighted average (WALTV)		47.29		60.58	
Minimum		0.00		0.23	
Maximum		73.73		79.95	

Additional information

BANKINTER 3 Fondo de Titulizacion Hipotecaria

Brief report

Date: 03/31/2006
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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.79%	0.79%	0.94%	0.83%	0.76%
Annual Percentage Rate (CPR)	9.10%	9.13%	10.75%	9.54%	8.72%

Geographic distribution

	Current	At constitution date
Andalucia	7.76%	7.80%
Aragon	2.76%	2.61%
Asturias	3.40%	3.06%
Balearic Islands	1.41%	1.52%
Basque Country	10.73%	10.34%
Canary Islands	2.93%	3.24%
Cantabria	3.07%	3.10%
Castilla-La Mancha	2.23%	2.22%
Castilla-Leon	5.84%	5.80%
Catalonia	15.19%	14.34%
Extremadura	0.63%	0.68%
Galicia	6.43%	5.59%
La Rioja	0.20%	0.20%
Madrid	27.42%	28.29%
Melilla	0.01%	0.02%
Murcia	2.26%	2.25%
Navarra	0.69%	0.79%
Valencia	7.03%	8.16%

Current delinquency

Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total %			
Up to 1 month	188	33,035.97	9,662.52	0.00	42,698.49	10,316,885.44	10,359,583.93	78.65
1 to 2 months	34	12,811.38	5,504.06	0.00	18,315.44	1,485,015.54	1,503,330.98	11.41
2 to 3 months	9	5,806.63	4,236.97	0.00	10,043.60	653,845.83	663,889.43	5.04
3 to 6 months	5	6,819.43	4,501.24	0.00	11,320.67	415,813.90	427,134.57	3.24
6 to 12 months	1	2,748.44	2,813.67	0.00	5,562.11	117,276.99	122,839.10	0.93
12 to 18 months	1	1,946.29	1,731.50	0.00	3,677.79	44,694.36	48,372.15	0.37
Over 2 years	1	11,458.28	4,066.76	0.00	15,525.04	31,721.64	47,246.68	0.36
Total	239	74,626.42	32,516.72	0.00	107,143.14	13,065,253.70	13,172,396.84	47.23

Additional information