

BANKINTER 3 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2006
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

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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	50,464.13 642,711,159.68 50.46%	100,000.00 1,273,600,000.00	Floating 3-M Euribor + 0.260% 16.Jan/Apr/Jul/Oct	3.0220% 07/17/2006 381.26 Gross 324.07 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	07/17/2006 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	85,059.11 28,664,920.07 85.06%	100,000.00 33,700,000.00	Floating 3-M Euribor + 0.580% 16.Jan/Apr/Jul/Oct	3.3420% 07/17/2006 710.67 Gross 604.07 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	4.2220% 07/17/2006 1,055.50 Gross 897.17 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		686,576,079.75	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	0.43	0.51	0.60	0.69	0.78	0.87	0.97	
Series A	With optional redemption *	Average life	7.78	5.65	5.34	5.05	4.78	4.53	4.29	4.11	
		Final Maturity	02/08/2014	12/23/2011	08/31/2011	05/17/2011	02/08/2011	11/07/2010	08/12/2010	06/07/2010	
		Date	14.22	10.97	10.47	9.97	9.47	8.97	8.47	8.22	
		Date	07/16/2020	04/16/2017	10/16/2016	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	
		Without optional redemption *	Average life	8.17	6.04	5.72	5.43	5.15	4.90	4.66	4.46
		Final Maturity	06/28/2014	05/13/2012	01/17/2012	10/01/2011	06/24/2011	03/24/2011	12/30/2010	10/12/2010	
	Date	22.48	18.98	18.48	17.98	17.47	16.73	16.22	15.73		
	Date	10/16/2028	04/16/2025	10/16/2024	04/16/2024	10/16/2023	01/16/2023	07/16/2022	01/16/2022		
	Series B	With optional redemption *	Average life	7.79	5.66	5.35	5.06	4.79	4.54	4.30	4.12
			Final Maturity	02/09/2014	12/25/2011	09/02/2011	05/20/2011	02/10/2011	11/10/2010	08/15/2010	06/10/2010
			Date	14.22	10.97	10.47	9.97	9.47	8.97	8.47	8.22
		Date	07/16/2020	04/16/2017	10/16/2016	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	
Without optional redemption *		Average life	8.17	6.05	5.73	5.44	5.16	4.91	4.68	4.47	
		Final Maturity	06/30/2014	05/16/2012	01/20/2012	10/05/2011	06/27/2011	03/28/2011	01/02/2011	10/16/2010	
	Date	22.48	18.98	18.48	17.98	17.47	16.97	16.22	15.73		
Date	10/16/2028	04/16/2025	10/16/2024	04/16/2024	10/16/2023	04/16/2023	07/16/2022	01/16/2022			
Series C	With optional redemption *	Average life	14.22	10.97	10.47	9.97	9.47	8.97	8.47	8.22	
		Final Maturity	07/16/2020	04/16/2017	10/16/2016	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014	
		Date	14.22	10.97	10.47	9.97	9.47	8.97	8.47	8.22	
	Date	07/16/2020	04/16/2017	10/16/2016	04/16/2016	10/16/2015	04/16/2015	10/16/2014	07/16/2014		
	Without optional redemption *	Average life	24.77	21.84	21.21	20.61	20.03	19.47	18.92	18.38	
		Final Maturity	01/29/2031	02/24/2028	07/11/2027	12/03/2026	05/05/2026	10/12/2025	03/26/2025	09/09/2024	
Date		29.48	29.48	29.48	29.48	29.48	29.48	29.48	29.48		
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	93.61%	642,711,159.68	8.32%	96.30%	1,273,600,000.00
Series B	4.18%	28,664,920.07	4.14%	2.55%	33,700,000.00
Series C	2.21%	15,200,000.00	1.93%	1.15%	15,200,000.00
Issue of Bonds		686,576,079.75			1,322,500,000.00
Subord. Line of Credit (Available)	1.93%	13,225,000.00	1.00%		13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	4,552,325.39	2.800%	
Servicer ppal collect not yet credited	3,244,772.76		
Servicer ints collect not yet credited	725,135.59		
Liabilities	Available	Balance	Interest
Start-up Loan		452,988.54	3.760%
Subordinated Credit	13,225,000.00	0.00	3.760%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	13,447	19,220	
Principal			
Principal outstanding	679,867,411.42	1,322,505,989.16	
Average loan	50,559.04	68,808.84	
Minimum	1.66	12,012.78	
Maximum	272,670.63	296,579.08	
Interest rate			
Weighted average (wac)	3.15%	5.25%	
Minimum	2.50%	3.50%	
Maximum	5.68%	8.12%	
Final maturity			
Weighted average (WARM) (months)	185	232	
Minimum	05/02/2006	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%	1.00	7.03	0.08	7.97
10.01 - 20%	4.78	15.78	1.08	16.14
20.01 - 30%	9.68	25.48	3.22	25.78
30.01 - 40%	15.44	35.36	6.90	35.52
40.01 - 50%	21.22	45.19	11.88	45.48
50.01 - 60%	23.76	55.04	17.95	55.22
60.01 - 70%	21.90	64.46	24.28	65.19
70.01 - 80%	2.21	71.15	34.60	75.05
Weighted average (WALTV)	47.11		60.58	
Minimum	0.00		0.23	
Maximum	73.60		79.95	

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.69%	0.92%	0.82%	0.75%
Annual Percentage Rate (CPR)	6.75%	7.93%	10.48%	9.36%	8.69%

Geographic distribution

	Current	At constitution date
Andalucia	7.76%	7.80%
Aragon	2.77%	2.61%
Asturias	3.42%	3.06%
Balearic Islands	1.41%	1.52%
Basque Country	10.78%	10.34%
Canary Islands	2.93%	3.24%
Cantabria	3.08%	3.10%
Castilla-La Mancha	2.23%	2.22%
Castilla-Leon	5.84%	5.80%
Catalonia	15.24%	14.34%
Extremadura	0.63%	0.68%
Galicia	6.42%	5.59%
La Rioja	0.20%	0.20%
Madrid	27.36%	28.29%
Melilla	0.01%	0.02%
Murcia	2.25%	2.25%
Navarra	0.69%	0.79%
Valencia	6.99%	8.16%

Current delinquency

Aging	Assets	Overdue debt				Outstanding debt		Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%	%			
Up to 1 month	176	35,413.76	10,565.20	0.00	45,978.96	41.05	9,922,068.24	9,968,047.20	77.00	46.66
1 to 2 months	35	11,549.57	5,414.53	0.00	16,964.10	15.15	1,770,331.59	1,787,295.69	13.81	52.76
2 to 3 months	14	9,559.14	4,688.03	0.00	14,247.17	12.72	745,386.31	759,633.48	5.87	52.06
3 to 6 months	2	2,179.84	774.54	0.00	2,954.38	2.64	59,008.38	61,962.76	0.48	48.96
6 to 12 months	3	6,212.76	5,686.33	0.00	11,899.09	10.62	260,704.70	272,603.79	2.11	66.41
12 to 18 months	1	2,097.26	1,847.33	0.00	3,944.59	3.52	44,543.39	48,487.98	0.37	74.22
Over 2 years	1	11,836.72	4,173.03	0.00	16,009.75	14.29	31,343.20	47,352.95	0.37	59.11
Total	232	78,849.05	33,148.99	0.00	111,998.04		12,833,385.81	12,945,383.85		48.14

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