BANKINTER 3 Fondo de Titulizacion Hipotecaria

Brief report

Date: 05/31/2006
Currency: EUR

Date of constitution
10/22/2001

VAT Reg. no.
G83123406

Management Company
Europea 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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P 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)

			% Monthly CPR (SMM)	0,00	0,43	0,51	0,60	0,69	0,78	0,87	0,97
			% Annual equivalent CPR	0,00	5,00	6,00	7,00	8,00	9,00	10,00	11,00
Series A	With optional redemption *	Average life	Years	7.89	5.75	5.43	5.14	4.87	4.61	4.37	4.19
			Date	04/18/2014	02/26/2012	11/04/2011	07/20/2011	04/11/2011	01/08/2011	10/12/2010	08/06/2010
		Final Maturity	Years	14.39	11.13	10.64	10.13	9.64	9.13	8.64	8.38
			Date	10/16/2020	07/16/2017	01/16/2017	07/16/2016	01/16/2016	07/16/2015	01/16/2015	10/16/2014
	Without optional redemption *	Average life	Years	8.04	5.95	5.63	5.34	5.08	4.83	4.60	4.39
			Date	06/12/2014	05/10/2012	01/16/2012	10/02/2011	06/26/2011	03/28/2011	01/04/2011	10/19/2010
		Final Maturity	Years	22.39	18.89	18.39	17.89	17.39	16.89	16.14	15.64
			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 B	With optional redemption *	Average life	Years	7.89	5.75	5.44	5.14	4.87	4.62	4.38	4.19
			Date	04/18/2014	02/27/2012	11/05/2011	07/21/2011	04/13/2011	01/09/2011	10/14/2010	08/07/2010
		Final Maturity	Years	14.39	11.13	10.64	10.13	9.64	9.13	8.64	8.38
			Date	10/16/2020	07/16/2017	01/16/2017	07/16/2016	01/16/2016	07/16/2015	01/16/2015	10/16/2014
	Without optional redemption *	Average life	Years	8.05	5.96	5.64	5.35	5.09	4.84	4.61	4.40
			Date	06/14/2014	05/13/2012	01/19/2012	10/05/2011	06/30/2011	04/01/2011	01/07/2011	10/22/2010
		Final Maturity	Years	22.39	18.89	18.39	17.89	17.39	16.89	16.14	15.64
			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	Years	14.39	11.13	10.64	10.13	9.64	9.13	8.64	8.38
			Date	10/16/2020	07/16/2017	01/16/2017	07/16/2016	01/16/2016	07/16/2015	01/16/2015	10/16/2014
		Final Maturity	Years	14.39	11.13	10.64	10.13	9.64	9.13	8.64	8.38
			Date	10/16/2020	07/16/2017	01/16/2017	07/16/2016	01/16/2016	07/16/2015	01/16/2015	10/16/2014
	Without optional redemption *	Average life	Years	24.70	21.77	21.14	20.54	19.96	19.40	18.85	18.31
			Date	02/02/2031	03/01/2028	07/16/2027	12/09/2026	05/12/2026	10/19/2025	04/03/2025	09/17/2024
		Final Maturity	Years	29.40	29.40	29.40	29.40	29.40	29.40	29.40	29.40
			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		% CE	At issue date		% CE
Series A	93.61%	642,711,159.68	8.32%	96.30%	1,273,600,000.00	4.70%
Series B	4.18%	28,664,920.07	4.14%	2.55%	33,700,000.00	2.15%
Series C	2.21%	15,200,000.00	1.93%	1.15%	15,200,000.00	1.00%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		15,569,074.62	2.800%
Servicer ppal collect not yet credited		2,635,661.94	
Servicer ints collect not yet credited		563,213.61	
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	13,339	19,220
Principal		
Principal outstanding	670,996,148.10	1,322,505,989.16
Average loan	50,303.33	68,808.84
Minimum	1.60	12,012.78
Maximum	272,198.91	296,579.08
Interest rate		
Weighted average (wac)	3.24%	5.25%
Minimum	2.50%	3.50%
Maximum	5.68%	8.12%
Final maturity		
Weighted average (WARM) (months)	184	232
Minimum	06/03/2006	12/29/2001
Maximum	09/30/2035	09/28/2035
Index (distribution)		
1-year EURIBOR/MIBOR	100.00	100.00

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.04	7.06	0.08	7.97
10.01 - 20%	4.88	15.78	1.08	16.14
20.01 - 30%	9.74	25.44	3.22	25.78
30.01 - 40%	15.69	35.33	6.90	35.52
40.01 - 50%	21.20	45.16	11.88	45.48
50.01 - 60%	23.90	55.03	17.95	55.22
60.01 - 70%	21.42	64.40	24.28	65.19
70.01 - 80%	2.13	71.04	34.60	75.05
Weighted average (WALTV)	46.90		60.58	
Minimum	0.00		0.23	
Maximum	73.47		79.95	

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Additional information
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.70%	0.92%	0.82%	0.75%
Annual Percentage Rate (CPR)	8.41%	8.09%	10.46%	9.39%	8.68%

Geographic distribution

	Current	At constitution date
Andalucia	7.72%	7.80%
Aragon	2.79%	2.61%
Asturias	3.41%	3.06%
Balearic Islands	1.42%	1.52%
Basque Country	10.81%	10.34%
Canary Islands	2.95%	3.24%
Cantabria	3.08%	3.10%
Castilla-La Mancha	2.24%	2.22%
Castilla-Leon	5.84%	5.80%
Catalonia	15.27%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.44%	5.59%
La Rioja	0.20%	0.20%
Madrid	27.30%	28.29%
Melilla	0.01%	0.02%
Murcia	2.26%	2.25%
Navarra	0.69%	0.79%
Valencia	6.96%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	186	35,732.11	12,907.23	0.00	48,639.34	43.51	10,629,318.54	10,677,957.88	80.12	45.31
1 to 2 months	34	13,313.98	6,025.89	0.00	19,339.87	17.30	1,621,587.96	1,640,927.83	12.31	53.28
2 to 3 months	12	6,075.73	4,008.40	0.00	10,084.13	9.02	679,755.50	689,839.63	5.18	58.97
3 to 6 months	2	2,813.27	445.91	0.00	3,259.18	2.92	37,321.74	40,580.92	0.30	35.36
6 to 12 months	3	5,086.08	4,670.30	0.00	9,756.38	8.73	173,057.45	182,813.83	1.37	67.23
12 to 18 months	1	2,248.62	1,962.77	0.00	4,211.39	3.77	44,392.03	48,603.42	0.36	74.40
Over 2 years	1	12,216.43	4,278.03	0.00	16,494.46	14.76	30,963.49	47,457.95	0.36	59.24
Total	239	77.486,22	34,298.53	0.00	111,784.75		13,216,396.71	13,328,181.46		47.02

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