

# BANKINTER 3 Fondo de Titulización Hipotecaria

## Brief report

Date: 08/31/2006  
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  
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EBN Banco  
JPMorgan  
Schroder Salomon Smith Barney  
Société Générale  
Bankinter

Bond Paying Agent  
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Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Bankinter

Subordinated Credit  
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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	48,419.42 616,669,733.12 48.42%	100,000.00 1,273,600,000.00	Floating 3-M Euribor + 0.260% 16.Jan/Apr/Jul/Oct	3.3500% 10/16/2006 410.02 Gross 348.52 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	10/16/2006 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0314019011	10/25/2001 337	81,612.68 27,503,473.16 81.61%	100,000.00 33,700,000.00	Floating 3-M Euribor + 0.580% 16.Jan/Apr/Jul/Oct	3.6700% 10/16/2006 757.12 Gross 643.55 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	4.5500% 10/16/2006 1,150.14 Gross 977.62 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		659,373,206.28	1,322,500,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life Years	Date	% 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	7.83	5.69	5.38	5.09	4.81	4.56	4.36	4.14
		Final Maturity	Years	06/26/2014	05/08/2012	01/15/2012	09/30/2011	06/23/2011	03/21/2011	01/09/2011	10/18/2010
				14.14	10.88	10.39	9.88	9.38	8.88	8.63	8.13
				Date	10/16/2020	07/16/2017	01/16/2017	07/16/2016	01/16/2016	07/16/2015	04/16/2015
				10/16/2020	07/16/2017	01/16/2017	07/16/2016	01/16/2016	07/16/2015	04/16/2015	10/16/2014
Series B	With optional redemption *	Average life	Years	8.01	5.93	5.62	5.33	5.06	4.81	4.59	4.38
		Final Maturity	Years	09/03/2014	08/04/2012	04/11/2012	12/27/2011	09/21/2011	06/23/2011	04/01/2011	01/14/2011
				22.39	18.89	18.14	17.64	17.14	16.64	16.14	15.64
				Date	01/16/2029	07/16/2025	10/16/2024	04/16/2024	10/16/2023	04/16/2023	10/16/2022
				01/16/2029	07/16/2025	10/16/2024	04/16/2024	10/16/2023	04/16/2023	10/16/2022	04/16/2022
Series C	With optional redemption *	Average life	Years	8.02	5.94	5.63	5.34	5.07	4.82	4.60	4.39
		Final Maturity	Years	09/05/2014	08/07/2012	04/14/2012	12/30/2011	09/24/2011	06/26/2011	04/04/2011	01/17/2011
				22.39	18.89	18.14	17.64	17.14	16.64	16.14	15.64
				Date	01/16/2029	07/16/2025	10/16/2024	04/16/2024	10/16/2023	04/16/2023	10/16/2022
				01/16/2029	07/16/2025	10/16/2024	04/16/2024	10/16/2023	04/16/2023	10/16/2022	04/16/2022
Series C	Without optional redemption *	Average life	Years	14.14	10.88	10.39	9.88	9.38	8.88	8.63	8.13
		Final Maturity	Years	10/16/2020	07/16/2017	01/16/2017	07/16/2016	01/16/2016	07/16/2015	04/16/2015	10/16/2014
				14.14	10.88	10.39	9.88	9.38	8.88	8.63	8.13
				Date	10/16/2020	07/16/2017	01/16/2017	07/16/2016	01/16/2016	07/16/2015	04/16/2015
				10/16/2020	07/16/2017	01/16/2017	07/16/2016	01/16/2016	07/16/2015	04/16/2015	10/16/2014
Series C	Without optional redemption *	Average life	Years	24.52	21.62	20.99	20.39	19.81	19.25	18.71	18.18
		Final Maturity	Years	03/04/2031	04/08/2028	08/24/2027	01/16/2027	06/19/2026	11/26/2025	05/12/2025	10/29/2024
				29.15	29.15	29.15	29.15	29.15	29.15	29.15	29.15
				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	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	93.52%	616,669,733.12	8.49%	96.30%	1,273,600,000.00
Series B	4.17%	27,503,473.16	4.32%	2.55%	33,700,000.00
Series C	2.31%	15,200,000.00	2.01%	1.15%	15,200,000.00
Issue of Bonds		659,373,206.28			1,322,500,000.00
Subord. Line of Credit (Available)	2.01%	13,225,000.00	1.00%		13,225,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,015,853.12	3.130%	
Servicer ppal collect not yet credited	2,558,670.41		
Servicer ints collect not yet credited	606,972.32		
Liabilities	Available	Balance	Interest
Start-up Loan		398,241.39	4.090%
Subordinated Credit	13,225,000.00	0.00	4.090%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	13,038	19,220	
Principal			
Principal outstanding	644,547,957.83	1,322,505,989.16	
Average loan	49,436.11	68,808.84	
Minimum	1.43	12,012.78	
Maximum	270,776.23	296,579.08	
Interest rate			
Weighted average (wac)	3.63%	5.25%	
Minimum	2.62%	3.50%	
Maximum	5.68%	8.12%	
Final maturity			
Weighted average (WARM) (months)	182	232	
Minimum	09/02/2006	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%	1.14	7.09	0.08	7.97
10.01 - 20%	5.23	15.80	1.08	16.14
20.01 - 30%	10.08	25.47	3.22	25.78
30.01 - 40%	16.12	35.28	6.90	35.52
40.01 - 50%	21.59	45.12	11.88	45.48
50.01 - 60%	24.14	55.09	17.95	55.22
60.01 - 70%	20.13	64.35	24.28	65.19
70.01 - 80%	1.58	70.90	34.60	75.05
Weighted average (WALTV)	46.28		60.58	
Minimum	0.00		0.23	
Maximum	73.09		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)	0.55%	0.75%	0.73%	0.82%	0.75%
Annual Percentage Rate (CPR)	6.43%	8.67%	8.38%	9.45%	8.68%

### Geographic distribution

	Current	At constitution date
Andalucia	7.71%	7.80%
Aragon	2.77%	2.61%
Asturias	3.44%	3.06%
Balearic Islands	1.37%	1.52%
Basque Country	10.87%	10.34%
Canary Islands	2.96%	3.24%
Cantabria	3.12%	3.10%
Castilla-La Mancha	2.26%	2.22%
Castilla-Leon	5.89%	5.80%
Catalonia	15.38%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.48%	5.59%
La Rioja	0.19%	0.20%
Madrid	27.05%	28.29%
Melilla	0.01%	0.02%
Murcia	2.28%	2.25%
Navarra	0.68%	0.79%
Valencia	6.90%	8.16%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	181	37,367.34	10,755.23	0.00	48,122.57	45.51	11,087,539.13	11,135,661.70	81.34	43.51
1 to 2 months	34	10,122.39	5,529.96	0.00	15,652.35	14.80	1,512,920.33	1,528,572.68	11.17	47.48
2 to 3 months	13	9,392.89	6,828.15	0.00	16,221.04	15.34	831,184.04	847,405.08	6.19	52.14
3 to 6 months	4	4,637.22	1,177.98	0.00	5,815.20	5.50	94,731.19	100,546.39	0.73	37.19
6 to 12 months	1	846.81	1,085.73	0.00	1,932.54	1.83	27,468.88	29,401.42	0.21	71.94
Over 2 years	1	13,331.00	4,658.15	0.00	17,989.15	17.01	29,848.92	47,838.07	0.35	59.71
Total	234	75,697.65	30,035.20	0.00	105,732.85		13,583,692.49	13,689,425.34		44.41

**Additional information**