

BANKINTER 3 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2006
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

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	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 / 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	4.5500% 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 / Secuential	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	Option	Average life Years	% Monthly CPR (SMM)									
			0.00	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	7.99	6.18	5.53	4.96	4.45	4.05	3.69	3.40		
		Final Maturity	09/25/2014	12/03/2012	04/08/2012	09/13/2011	03/13/2011	10/17/2010	06/06/2010	02/22/2010		
		Years	14.55	11.80	10.80	9.80	8.80	8.05	7.30	6.80		
		Date	04/16/2021	07/16/2018	07/16/2017	07/16/2016	07/16/2015	10/16/2014	01/16/2014	07/16/2013		
		Without optional redemption *	Average life	7.91	6.19	5.54	4.99	4.53	4.13	3.78	3.48	
		Final Maturity	08/24/2014	12/06/2012	04/13/2012	09/26/2011	04/08/2011	11/13/2010	07/11/2010	03/23/2010		
	Series B	With optional redemption *	Average life	7.99	6.18	5.53	4.96	4.45	4.05	3.69	3.40	
			Final Maturity	09/25/2014	12/03/2012	04/08/2012	09/13/2011	03/13/2011	10/17/2010	06/06/2010	02/22/2010	
			Years	14.55	11.80	10.80	9.80	8.80	8.05	7.30	6.80	
			Date	04/16/2021	07/16/2018	07/16/2017	07/16/2016	07/16/2015	10/16/2014	01/16/2014	07/16/2013	
			Without optional redemption *	Average life	7.92	6.20	5.55	5.00	4.54	4.14	3.79	3.49
			Final Maturity	08/28/2014	12/10/2012	04/17/2012	09/29/2011	04/12/2011	11/17/2010	07/14/2010	03/27/2010	
Series C		With optional redemption *	Average life	22.31	19.56	18.06	17.05	16.05	15.05	13.80	13.05	
			Final Maturity	01/16/2029	04/16/2026	10/16/2024	10/16/2023	10/16/2022	10/16/2021	07/16/2020	10/16/2019	
			Without optional redemption *	Average life	24.49	22.22	20.96	19.78	18.67	17.61	16.57	15.58
			Final Maturity	03/22/2031	12/13/2028	09/10/2027	07/05/2026	05/28/2025	05/05/2024	04/23/2023	04/26/2022	
			Without optional redemption *	Average life	29.06	29.06	29.06	29.06	29.06	29.06	29.06	29.06
			Final Maturity	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	23,942,774.92	3.130%	
Servicer ppal collect not yet credited	2,706,222.87		
Servicer ints collect not yet credited	744,383.10		
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	12,954	19,220	
Principal			
Principal outstanding	637,313,215.98	1,322,505,989.16	
Average loan	49,198.18	68,808.84	
Minimum	1.37	12,012.78	
Maximum	270,299.49	296,579.08	
Interest rate			
Weighted average (wac)	3.75%	5.25%	
Minimum	2.62%	3.50%	
Maximum	6.61%	8.12%	
Final maturity			
Weighted average (WARM) (months)	181	232	
Minimum	10/02/2006	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%	1.19	7.13	0.08	7.97
10.01 - 20%	5.23	15.76	1.08	16.14
20.01 - 30%	10.18	25.43	3.22	25.78
30.01 - 40%	16.50	35.32	6.90	35.52
40.01 - 50%	21.68	45.18	11.88	45.48
50.01 - 60%	24.19	55.14	17.95	55.22
60.01 - 70%	19.71	64.39	24.28	65.19
70.01 - 80%	1.32	70.94	34.60	75.05
Weighted average (WALTV)	46.09		60.58	
Minimum	0.00		0.23	
Maximum	72.99		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)	0.54%	0.65%	0.69%	0.81%	0.75%
Annual Percentage Rate (CPR)	6.32%	7.49%	7.92%	9.34%	8.64%

Geographic distribution

	Current	At constitution date
Andalucia	7.72%	7.80%
Aragon	2.77%	2.61%
Asturias	3.45%	3.06%
Balearic Islands	1.38%	1.52%
Basque Country	10.89%	10.34%
Canary Islands	2.95%	3.24%
Cantabria	3.11%	3.10%
Castilla-La Mancha	2.26%	2.22%
Castilla-Leon	5.87%	5.80%
Catalonia	15.42%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.51%	5.59%
La Rioja	0.19%	0.20%
Madrid	27.02%	28.29%
Melilla	0.01%	0.02%
Murcia	2.28%	2.25%
Navarra	0.69%	0.79%
Valencia	6.88%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	177	32,248.63	12,127.74	0.00	44,376.37	49.64	9,997,045.20	10,041,421.57	79.75	44.65
1 to 2 months	38	19,723.78	7,516.91	0.00	27,240.69	30.47	1,884,001.07	1,911,241.76	15.18	41.12
2 to 3 months	11	5,681.45	4,163.79	0.00	9,845.24	11.01	546,831.67	556,676.91	4.42	43.88
3 to 6 months	3	5,302.63	514.77	0.00	5,817.40	6.51	46,933.23	52,750.63	0.42	27.20
6 to 12 months	1	922.86	1,196.98	0.00	2,119.84	2.37	27,392.83	29,512.67	0.23	72.21
Total	230	63,879.35	25,520.19	0.00	89,399.54		12,502,204.00	12,591,603.54		43.97

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