

BANKINTER 3 Fondo de Titulizacion Hipotecaria



Brief report

Date: 12/31/2006
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)		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	46,677.27 594,481,710.72 46.68%	100,000.00 1,273,600,000.00	Floating 3-M Euribor + 0.260% 16.Jan/Apr/Jul/Oct	3.7470% 01/16/2007 446.97 Gross 379.92 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	01/16/2007 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	78,676.22 26,513,886.14 78.68%	100,000.00 33,700,000.00	Floating 3-M Euribor + 0.580% 16.Jan/Apr/Jul/Oct	4.0670% 01/16/2007 817.72 Gross 695.06 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	4.9470% 01/16/2007 1,264.23 Gross 1,074.60 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		636,195,596.86	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	Final Maturity Date	% Monthly CPR (SMM)									
				0.51	0.69	0.87	1.06	1.25	1.44	1.64	1.84		
Series A	With optional redemption *	Average life	5.04	4.49	4.06	3.67	3.31	3.04	2.84	2.61			
		Final Maturity	01/30/2012	07/13/2011	02/04/2011	09/15/2010	05/09/2010	01/29/2010	11/17/2009	08/25/2009			
		Date	07/16/2016	07/16/2015	10/16/2014	01/16/2014	04/16/2013	10/16/2012	07/16/2012	01/16/2012			
	Without optional redemption *	Average life	5.65	5.09	4.61	4.20	3.85	3.54	3.27	3.03			
		Final Maturity	09/08/2012	02/16/2012	08/25/2011	03/28/2011	11/19/2010	07/30/2010	04/23/2010	01/26/2010			
		Date	10/16/2024	10/16/2023	10/16/2022	10/16/2021	07/16/2020	10/16/2019	04/16/2019	04/16/2018			
Series B	With optional redemption *	Average life	5.05	4.50	4.07	3.68	3.33	3.06	2.86	2.63			
		Final Maturity	02/02/2012	07/17/2011	02/08/2011	09/20/2010	05/14/2010	02/04/2010	11/23/2009	09/01/2009			
		Date	07/16/2016	07/16/2015	10/16/2014	01/16/2014	04/16/2013	10/16/2012	07/16/2012	01/16/2012			
	Without optional redemption *	Average life	5.66	5.10	4.62	4.21	3.86	3.55	3.29	3.05			
		Final Maturity	09/11/2012	02/20/2012	08/29/2011	04/02/2011	11/24/2010	08/05/2010	04/29/2010	02/02/2010			
		Date	10/16/2024	10/16/2023	10/16/2022	10/16/2021	07/16/2020	10/16/2019	01/16/2019	04/16/2018			
Series C	With optional redemption *	Average life	9.50	8.50	7.75	7.01	6.25	5.75	5.00				
		Final Maturity	07/16/2016	07/16/2015	10/16/2014	01/16/2014	04/16/2013	10/16/2012	07/16/2012	01/16/2012			
		Date	07/16/2016	07/16/2015	10/16/2014	01/16/2014	04/16/2013	10/16/2012	07/16/2012	01/16/2012			
	Without optional redemption *	Average life	20.67	19.49	18.40	17.34	16.32	15.34	14.42	13.58			
		Final Maturity	09/12/2027	07/09/2026	06/04/2025	05/16/2024	05/09/2023	05/15/2022	06/15/2021	08/10/2020			
		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	93.44%	594,481,710.72	8.64%	96.30%	1,273,600,000.00
Series B	4.17%	26,513,886.14	4.47%	2.55%	33,700,000.00
Series C	2.39%	15,200,000.00	2.08%	1.15%	15,200,000.00
Issue of Bonds		636,195,596.86			1,322,500,000.00
Subord. Line of Credit (Available)	2.08%	13,225,000.00		1.00%	13,225,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	28,415,642.51
Servicer ppal collect not yet credited	7,904,267.09		
Servicer ints collect not yet credited	822,941.92		
Liabilities	Available	Balance	Interest
Start-up Loan		349,908.24	4.750%
Subordinated Credit	13,225,000.00	0.00	4.750%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		12,608	19,220
Principal			
Principal outstanding		604,711,411.14	1,322,505,989.16
Average loan		47,962.52	68,808.84
Minimum		1.19	12,012.78
Maximum		268,861.67	296,579.08
Interest rate			
Weighted average (wac)		3.99%	5.25%
Minimum		3.18%	3.50%
Maximum		6.86%	8.12%
Final maturity			
Weighted average (WARM) (months)		179	232
Minimum		01/02/2007	12/29/2001
Maximum		09/30/2035	09/28/2035
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.37	7.05	0.08	7.97
10.01 - 20%	5.62	15.73	1.08	16.14
20.01 - 30%	10.58	25.40	3.22	25.78
30.01 - 40%	17.22	35.34	6.90	35.52
40.01 - 50%	21.73	45.11	11.88	45.48
50.01 - 60%	24.41	55.20	17.95	55.22
60.01 - 70%	18.21	64.41	24.28	65.19
70.01 - 80%	0.86	70.94	34.60	75.05
Weighted average (WALTV)	45.37		60.58	
Minimum	0.00		0.23	
Maximum	72.68		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)	1.87%	1.15%	0.90%	0.83%	0.77%
Annual Percentage Rate (CPR)	20.23%	12.92%	10.25%	9.51%	8.86%

Geographic distribution

	Current	At constitution date
Andalucia	7.78%	7.80%
Aragon	2.76%	2.61%
Asturias	3.44%	3.06%
Balearic Islands	1.36%	1.52%
Basque Country	10.85%	10.34%
Canary Islands	2.98%	3.24%
Cantabria	3.09%	3.10%
Castilla-La Mancha	2.26%	2.22%
Castilla-Leon	5.88%	5.80%
Catalonia	15.47%	14.34%
Extremadura	0.65%	0.68%
Galicia	6.58%	5.59%
La Rioja	0.18%	0.20%
Madrid	26.89%	28.29%
Melilla	0.01%	0.02%
Murcia	2.29%	2.25%
Navarra	0.65%	0.79%
Valencia	6.87%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	170	33,025.45	10,494.89	0.00	43,520.34	40.88	8,858,192.48	8,901,712.82	73.57	41.60
1 to 2 months	34	17,655.74	10,772.98	0.00	28,428.72	26.70	2,235,630.18	2,264,058.90	18.71	45.42
2 to 3 months	15	12,163.73	5,142.47	0.00	17,296.20	16.25	708,728.81	726,025.01	6.00	42.11
3 to 6 months	4	4,845.16	1,612.27	0.00	6,457.43	6.07	125,131.57	131,589.00	1.09	32.77
6 to 12 months	2	7,135.06	944.94	0.00	8,080.00	7.59	37,937.43	46,017.43	0.38	32.94
12 to 18 months	1	1,152.87	1,528.87	0.00	2,681.74	2.52	27,162.82	29,844.56	0.25	73.03
Total	226	75,968.01	30,496.42	0.00	106,464.43		11,992,783.29	12,099,247.72		42.17

Additional information