

BANKINTER 3 Fondo de Titulizacion Hipotecaria

Brief report

Date: 01/31/2006
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
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	52,591.01 669,799,103.36 52.59%	100,000.00 1,273,600,000.00	Floating 3-M Euribor + 0.260% 16.Jan/Apr/Jul/Oct	2.7740% 04/18/2006 372.82 Gross 316.90 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	04/18/2006 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0314019011	10/25/2001 337	88,644.04 29,873,041.48 88.64%	100,000.00 33,700,000.00	Floating 3-M Euribor + 0.580% 16.Jan/Apr/Jul/Oct	3.0940% 04/18/2006 700.90 Gross 595.76 Net	10/16/2038 Quarterly 16.Jan/Apr/Jul/Oct	To be determined 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	3.9740% 04/18/2006 1,015.58 Gross 863.24 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		714,872,144.84	1,322,500,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series A	With optional redemption *	% Monthly CPR (SMM)		0,00	0,70	0,80	0,90	1,00	1,10	1,20
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49
Series A	With optional redemption *	Average life	Years	7.89	4.83	4.56	4.31	4.08	3.86	3.69
		Final Maturity	Years	12/19/2013	11/30/2010	08/23/2010	05/23/2010	02/27/2010	12/09/2009	10/10/2009
			Date	14.47	9.71	9.21	8.71	8.21	7.71	7.46
			Date	07/16/2020	10/16/2015	04/16/2015	10/16/2014	04/16/2014	10/16/2013	07/16/2013
			Years	8.22	5.15	4.87	4.62	4.40	4.19	4.00
			Date	04/20/2014	03/28/2011	12/15/2010	09/14/2010	06/23/2010	04/08/2010	01/29/2010
	Without optional redemption *	Average life	Years	22.72	17.47	16.97	16.47	15.72	15.22	14.47
		Final Maturity	Years	10/16/2028	07/16/2023	01/16/2023	07/16/2022	10/16/2021	04/16/2021	07/16/2020
			Date	7.89	4.84	4.57	4.32	4.09	3.87	3.70
			Date	12/20/2013	12/02/2010	08/25/2010	05/26/2010	03/02/2010	12/12/2009	10/13/2009
			Years	14.47	9.71	9.21	8.71	8.21	7.71	7.46
			Date	07/16/2020	10/16/2015	04/16/2015	10/16/2014	04/16/2014	10/16/2013	07/16/2013
Series B	With optional redemption *	Average life	Years	8.23	5.16	4.89	4.63	4.41	4.20	4.01
		Final Maturity	Years	04/22/2014	03/29/2011	12/19/2010	09/18/2010	06/27/2010	04/12/2010	02/02/2010
			Date	22.72	17.47	16.97	16.47	15.72	15.22	14.47
			Date	10/16/2028	07/16/2023	01/16/2023	07/16/2022	10/16/2021	04/16/2021	07/16/2020
			Years	14.47	9.71	9.21	8.71	8.21	7.71	7.46
			Date	07/16/2020	10/16/2015	04/16/2015	10/16/2014	04/16/2014	10/16/2013	07/16/2013
	Without optional redemption *	Average life	Years	25.05	20.20	19.57	18.97	18.38	17.80	17.24
		Final Maturity	Years	02/11/2031	04/08/2026	08/22/2025	01/14/2025	06/12/2024	11/15/2023	04/23/2023
			Date	29.73	29.73	29.73	29.73	29.73	29.73	29.73
			Date	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035
			Years	14.47	9.71	9.21	8.71	8.21	7.71	7.46
			Date	07/16/2020	10/16/2015	04/16/2015	10/16/2014	04/16/2014	10/16/2013	07/16/2013
Series C	With optional redemption *	Average life	Years	14.47	9.71	9.21	8.71	8.21	7.71	7.46
		Final Maturity	Years	07/16/2020	10/16/2015	04/16/2015	10/16/2014	04/16/2014	10/16/2013	07/16/2013
			Date	25.05	20.20	19.57	18.97	18.38	17.80	17.24
			Date	02/11/2031	04/08/2026	08/22/2025	01/14/2025	06/12/2024	11/15/2023	04/23/2023
			Years	29.73	29.73	29.73	29.73	29.73	29.73	29.73
			Date	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035
	Without optional redemption *	Average life	Years	25.05	20.20	19.57	18.97	18.38	17.80	17.24
		Final Maturity	Years	02/11/2031	04/08/2026	08/22/2025	01/14/2025	06/12/2024	11/15/2023	04/23/2023
			Date	29.73	29.73	29.73	29.73	29.73	29.73	29.73
			Date	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035	10/16/2035
			Years	14.47	9.71	9.21	8.71	8.21	7.71	7.46
			Date	07/16/2020	10/16/2015	04/16/2015	10/16/2014	04/16/2014	10/16/2013	07/16/2013

* 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			
Series A	93.20%	669,799,103.36	8.64%	96.30%	1,273,600,000.00	4.70%
Series B	4.69%	33,700,000.00	3.95%	2.55%	33,700,000.00	2.15%
Series C	2.11%	15,200,000.00	1.84%	1.15%	15,200,000.00	1.00%
Issue of Bonds		718,699,103.36			1,322,500,000.00	
Subord. Line of Credit (Available)	1.84%	13,225,000.00		1.00%	13,225,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,441,045.35	2.550%	
Servicer ppal collect not yet credited	3,340,888.39		
Servicer ints collect not yet credited	674,855.52		
Liabilities	Available	Balance	Interest
Start-up Loan		521,320.91	3.510%
Subordinated Credit	13,225,000.00	0.00	3.510%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		13,773	19,220
Principal			
Principal outstanding		706,241,284.99	1,322,505,989.16
Average loan		51,277.23	68,808.84
Minimum		17.94	12,012.78
Maximum		274,078.33	296,579.08
Interest rate			
Weighted average (wac)		2.99%	5.25%
Minimum		2.50%	3.50%
Maximum		5.68%	8.12%
Final maturity			
Weighted average (WARM) (months)		187	232
Minimum		02/01/2006	12/29/2001
Maximum		09/27/2035	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%		0.93 7.03	0.08 7.97
10.01 - 20%		4.54 15.74	1.08 16.14
20.01 - 30%		9.31 25.50	3.22 25.78
30.01 - 40%		14.86 35.31	6.90 35.52
40.01 - 50%		20.84 45.11	11.88 45.48
50.01 - 60%		23.93 55.01	17.95 55.22
60.01 - 70%		22.83 64.64	24.28 65.19
70.01 - 80%		2.77 71.37	34.60 75.05
Weighted average (WALTV)		47.70	60.58
Minimum		0.02	0.23
Maximum		73.98	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)	0.91%	1.15%	0.89%	0.82%	0.76%
Annual Percentage Rate (CPR)	10.37%	12.97%	10.22%	9.36%	8.73%

Geographic distribution

	Current	At constitution date
Andalucia	7.77%	7.80%
Aragon	2.75%	2.61%
Asturias	3.39%	3.06%
Balearic Islands	1.41%	1.52%
Basque Country	10.89%	10.34%
Canary Islands	2.95%	3.24%
Cantabria	3.08%	3.10%
Castilla-La Mancha	2.23%	2.22%
Castilla-Leon	5.82%	5.80%
Catalonia	15.19%	14.34%
Extremadura	0.64%	0.68%
Galicia	6.41%	5.59%
La Rioja	0.20%	0.20%
Madrid	27.50%	28.29%
Melilla	0.01%	0.02%
Murcia	2.25%	2.25%
Navarra	0.69%	0.79%
Valencia	7.04%	8.16%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	194	32,831.28	11,079.37	0.00	43,910.65	36.15	10,595,132.30	10,639,042.95	78.69	45.57
1 to 2 months	27	10,129.49	4,559.39	0.00	14,688.88	12.09	1,327,748.01	1,342,436.89	9.93	51.56
2 to 3 months	14	7,508.61	4,262.60	0.00	11,771.21	9.69	646,271.68	658,042.89	4.87	51.55
3 to 6 months	5	5,657.78	3,323.03	0.00	8,980.81	7.39	435,017.18	443,997.99	3.28	55.77
6 to 12 months	5	10,510.85	7,554.66	0.00	18,065.51	14.87	330,542.67	348,608.18	2.58	67.92
Over 2 years	2	17,577.87	6,469.70	0.00	24,047.57	19.80	64,123.74	88,171.31	0.65	57.92
Total	247	84,215.88	37,248.75	0.00	121,464.63		13,398,835.58	13,520,300.21		47.13

Additional information