

Prospectus Supplement dated March 23, 2006
to Prospectus dated March 22, 2006



MBNA Credit Card Master Note Trust

Issuing Entity

MBNA America Bank, National Association

Sponsor and Depositor

MBNAseries

Class A(2006-3) Notes

The issuing entity will issue and sell:

Principal amount
Interest rate

Interest payment dates

Expected principal payment date

Legal maturity date

Expected issuance date

Price to public

Underwriting discount

Proceeds to the issuing entity

\$750,000,000

one-month LIBOR *plus* 0.02% per year (determined as described
in the following Class A(2006-3) summary)

15th day of each month,
beginning in May 2006

March 15, 2010

August 15, 2012

March 30, 2006

\$750,000,000 (or 100%)

\$1,500,000 (or 0.20%)

\$748,500,000 (or 99.80%)

The Class A(2006-3) notes are a tranche of the Class A notes of the MBNAseries.

Credit Enhancement: Interest and principal on the Class B notes and the Class C notes of the MBNAseries are subordinated to payments on the Class A notes as described herein and in the accompanying prospectus.

You should consider the discussion under "Risk Factors" beginning on page 30 of the accompanying prospectus before you purchase any notes.

MBNA Credit Card Master Note Trust will be the issuing entity of the notes. The primary asset of the issuing entity is the collateral certificate, Series 2001-D, representing an undivided interest in MBNA Master Credit Card Trust II, whose assets include the receivables arising in a portfolio of unsecured consumer revolving credit card accounts. The notes are obligations of the issuing entity only and are not obligations of MBNA, its affiliates or any other person. Each tranche of notes will be secured by specified assets of the issuing entity as described herein and in the accompanying prospectus.

The notes are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency or instrumentality.

Neither the SEC nor any state securities commission has approved the notes or determined that this prospectus supplement or the prospectus is truthful, accurate or complete. Any representation to the contrary is a criminal offense.

Underwriters

Banc of America Securities LLC

ABN AMRO Incorporated

Citigroup

RBS Greenwich Capital

Important Notice about Information Presented in this Prospectus Supplement and the Accompanying Prospectus

We provide information to you about the notes in two separate documents: (a) this prospectus supplement, which will describe the specific terms of the Class A(2006-3) notes and (b) the accompanying prospectus, which provides general information about the MBNA series notes and each other series of notes which may be issued by the MBNA Credit Card Master Note Trust, some of which may not apply to the MBNA series or the Class A(2006-3) notes. References to the prospectus mean the prospectus accompanying this prospectus supplement.

This prospectus supplement may be used to offer and sell the Class A(2006-3) notes only if accompanied by the prospectus.

This prospectus supplement supplements disclosure in the prospectus.

You should rely only on the information provided in this prospectus supplement and the prospectus including the information incorporated by reference. We have not authorized anyone to provide you with different information. We are not offering the Class A(2006-3) notes in any state where the offer is not permitted. We do not claim the accuracy of the information in this prospectus supplement or the prospectus as of any date other than the dates stated on their respective covers.

We include cross-references in this prospectus supplement and in the prospectus to captions in these materials where you can find further related discussions. The Table of Contents in this prospectus supplement and in the prospectus provide the pages on which these captions are located.

Parts of this prospectus supplement and the prospectus use defined terms. You can find a listing of defined terms in the “*Glossary of Defined Terms*” beginning on page 168 in the prospectus.

Table of Contents

	<u>Page</u>
Class A(2006-3) Summary	S-4
Transaction Parties	S-8
MBNA Credit Card Master Note Trust	S-8
MBNA Master Credit Card Trust II	S-8
MBNA	S-8
Use of Securitization as a Source of Funding	S-9
The Bank of New York	S-9
Wilmington Trust Company	S-9
The Class A(2006-3) Notes	S-9
Securities Offered	S-10
The MBNAseries	S-10
Interest	S-11
Principal	S-11
Nominal Liquidation Amount	S-12
Subordination; Credit Enhancement	S-12
Required Subordinated Amount	S-14
Revolving Period	S-15
Early Redemption of Notes	S-16
Optional Redemption by the Issuing Entity	S-16
Events of Default	S-16
	<hr/> <u>Page</u> <hr/>
Issuing Entity Accounts	S-16
Security for the Notes	S-17
Limited Recourse to the Issuing Entity	S-17
Accumulation Reserve Account	S-17
Shared Excess Available Funds	S-18
Stock Exchange Listing	S-18
Ratings	S-18
Underwriting	S-19
Annex I:	
The Master Trust II Portfolio	A-I-1
Delinquency and Principal Charge-Off Experience	A-I-1
Revenue Experience	A-I-3
Interchange	A-I-5
Principal Payment Rates	A-I-5
Renegotiated Loans and Re-Aged Accounts	A-I-6
The Receivables	A-I-6
Annex II:	
Outstanding Series, Classes and Tranches of Notes	A-II-1
Annex III:	
Outstanding Master Trust II Series	A-III-1

Class A(2006-3) Summary

This summary does not contain all the information you may need to make an informed investment decision. You should read this prospectus supplement and the accompanying prospectus in their entirety before you purchase any notes.

Only the Class A(2006-3) notes are being offered through this prospectus supplement and the prospectus. Other series, classes and tranches of notes, including other tranches of notes that are included in the MBNA series as a part of the Class A notes or other notes that are included in the Class A(2006-3) tranche, may be issued by the MBNA Credit Card Master Note Trust in the future without the consent of, or prior notice to, any noteholders.

Other series of certificates of master trust II and other series, classes and tranches of the MBNA Credit Card Master Note Trust may be issued without the consent of, or prior notice to, any noteholders or certificateholders.

Transaction Parties

<i>Issuing Entity of the Notes</i>	MBNA Credit Card Master Note Trust
<i>Issuing Entity of the Collateral Certificate</i>	MBNA Master Credit Card Trust II
<i>Seller, Servicer, Depositor, Sponsor</i>	MBNA America Bank, National Association
<i>Master Trust II Trustee, Indenture Trustee</i>	The Bank of New York
<i>Owner Trustee</i>	Wilmington Trust Company

Assets

<i>Primary Asset of the Issuing Entity</i>	Collateral Certificate
<i>Collateral Certificate</i>	Undivided interest in master trust II
<i>Primary Asset of Master Trust II</i>	Receivables in unsecured credit card accounts
<i>Accounts and Receivables in the Master Trust II Portfolio (as of beginning of the day on March 13, 2006)</i>	Principal receivables: \$70,833,865,385
	Finance charge receivables: \$1,166,670,100
	Account average principal balance: \$1,669
	Account average credit limit: \$14,401
	Account average age: approximately 84 months
	Account billing addresses: all 50 States <i>plus</i> the District of Columbia and Puerto Rico
	Aggregate total receivable balance as a percentage of aggregate total credit limit: 11.8%
<i>Accounts in the Master Trust II Portfolio (as of December 31, 2005)</i>	With regard to statements prepared for cardholders during December 2005 only, accounts in the Master Trust II Portfolio that had cardholders that made the minimum payment under the terms of the related credit card agreement: 3.06%

	With regard to statements prepared for cardholders during December 2005 only, accounts in the Master Trust II Portfolio that had cardholders that paid their full balance under the terms of the related credit card agreement:	10.81%
Asset Backed Securities Offered	Class A(2006-3)	
<i>Class</i>	Class A	
<i>Series</i>	MBNAseries	
<i>Initial Outstanding Dollar Principal Amount</i>	\$750,000,000	
<i>Initial Nominal Liquidation Amount</i>	\$750,000,000	
<i>Expected Issuance Date</i>	March 30, 2006	
<i>Credit Enhancement</i>	Subordination of the Class B and the Class C notes	
<i>Credit Enhancement Amount</i>	Required Subordinated Amount	
<i>Required Subordinated Amount of Class B Notes</i>	Applicable required subordination percentage of Class B notes times the adjusted outstanding dollar principal amount of Class A(2006-3) notes.	
<i>Required Subordination Percentage of Class B Notes</i>	8.82353% of the adjusted outstanding dollar principal amount of the Class A(2006-3) notes. See “ <i>The Class A(2006-3) Notes—Required Subordinated Amount</i> ” for a discussion of the calculation of the applicable stated percentage and the method by which the applicable stated percentage may be changed in the future.	
<i>Required Subordinated Amount of Class C Notes</i>	Applicable required subordination percentage of Class C notes times the adjusted outstanding dollar principal amount of Class A(2006-3) notes.	
<i>Required Subordination Percentage of Class C Notes</i>	8.82353% of the adjusted outstanding dollar principal amount of the Class A(2006-3) notes. See “ <i>The Class A(2006-3) Notes—Required Subordinated Amount</i> ” for a discussion of the calculation of the applicable stated percentage and the method by which the applicable stated percentage may be changed in the future.	
<i>Accumulation Reserve Account Targeted Deposit</i>	0.5% of the outstanding dollar principal amount of the Class A(2006-3) notes	
Risk Factors	Investment in the Class A(2006-3) notes involves risks. You should consider carefully the risk factors beginning on page 30 in the prospectus.	
Interest		
<i>Interest Rate</i>	London interbank offered rate for U.S. dollar deposits for a one-month period (LIBOR) as of each LIBOR determination date <i>plus</i> 0.02% per year	
<i>LIBOR Determination Dates</i>	(i) March 28, 2006 for the period from and including the issuance date to but excluding April 17, 2006, (ii) April 12, 2006 for the period from and including April 17, 2006 to but excluding May 15, 2006, and (iii) for each interest accrual period thereafter, the date that is two London business days before each distribution date	

<i>Distribution Dates</i>	The 15th day of each calendar month (or the next business day if the 15th is not a business day)
<i>London Business Day</i>	London, New York, New York and Newark, Delaware Banking Day
<i>Interest Accrual Method</i>	Actual/360
<i>Interest Accrual Periods</i>	From and including the issuance date to but excluding the first interest payment date and then from and including each interest payment date to but excluding the next interest payment date
<i>Interest Payment Dates</i>	Each distribution date starting on May 15, 2006
<i>First Interest Payment Date</i>	May 15, 2006
<i>Business Day</i>	New York, New York and Newark, Delaware
Principal	
<i>Expected Principal Payment Date</i>	March 15, 2010
<i>Legal Maturity Date</i>	August 15, 2012
<i>Revolving Period End</i>	Between 12 and 1 months prior to expected principal payment date
Servicing Fee	2% of nominal liquidation amount
Anticipated Ratings	The Class A(2006-3) notes must be rated by at least one of the following nationally recognized rating agencies:
	<i>Moody's:</i> Aaa
	<i>Standard & Poor's:</i> AAA
	<i>Fitch:</i> AAA
Early Redemption Events	Early redemption events applicable to the Class A(2006-3) notes include the following: (i) the occurrence of the expected principal payment date for such notes; (ii) each of the Pay Out Events described under " <i>Master Trust II—Pay Out Events</i> " in the prospectus; (iii) the issuing entity becoming an "investment company" within the meaning of the Investment Company Act of 1940, as amended; and (iv) for any date the amount of Excess Available Funds for the MBNAseries averaged over the 3 preceding calendar months is less than the Required Excess Available Funds for the MBNAseries for such date. See " <i>The Indenture—Early Redemption Events</i> " in the prospectus.
Events of Default	Events of default applicable to the Class A(2006-3) notes include the following: (i) the issuing entity's failure, for a period of 35 days, to pay interest upon such notes when such interest becomes due and payable; (ii) the issuing entity's failure to pay the principal amount of such notes on the applicable legal maturity date; (iii) the issuing entity's default in the performance, or breach, of any other of its covenants or warranties, as discussed in the prospectus; and (iv) the occurrence of certain events of bankruptcy, insolvency, conservatorship or receivership of the issuing entity. See " <i>The Indenture—Events of Default</i> " in the prospectus.
Optional Redemption	If nominal liquidation amount is less than 5% of the highest outstanding dollar principal amount.

ERISA Eligibility

Yes, subject to important considerations described under “*Benefit Plan Investors*” in the prospectus **(investors are cautioned to consult with their counsel)**.

Tax Treatment

Debt for U.S. federal income tax purposes, subject to important considerations described under “*Federal Income Tax Consequences*” in the prospectus **(investors are cautioned to consult with their tax counsel)**.

Stock Exchange Listing

Application to be made to a stock exchange in Europe

Clearance and Settlement

DTC/Clearstream/Euroclear

Recent Developments

On January 1, 2006, MBNA Corporation merged with Bank of America Corporation. See “*Transaction Parties—MBNA—Bank of America Corporation/MBNA Corporation Merger*” in the prospectus for a discussion of the merger and its potential impact on MBNA, master trust II and noteholders.

Transaction Parties

MBNA Credit Card Master Note Trust

The notes will be issued by MBNA Credit Card Master Note Trust (referred to as the issuing entity). For a description of the limited activities of the issuing entity, see “*Transaction Parties—MBNA Credit Card Master Note Trust*” in the prospectus.

MBNA Master Credit Card Trust II

MBNA Master Credit Card Trust II (referred to as master trust II) issued the collateral certificate. See “*Transaction Parties—MBNA Master Credit Card Trust II*” and “*Master Trust II*” in the prospectus. The collateral certificate is the issuing entity’s primary source of funds for the payment of principal of and interest on the notes. The collateral certificate is an investor certificate which represents an undivided interest in the assets of master trust II. Master trust II’s assets primarily include credit card receivables from selected MasterCard®, Visa® and American Express® unsecured consumer revolving credit card accounts that meet the eligibility criteria for inclusion in master trust II. These eligibility criteria are discussed in the prospectus under “*Master Trust II—Addition of Master Trust II Assets*.”

The credit card receivables in master trust II consist primarily of finance charge receivables and principal receivables. Finance charge receivables include periodic finance charges, cash advance fees, late charges and certain other fees billed to cardholders, annual membership fees, and recoveries on receivables in Defaulted Accounts. Principal receivables include amounts charged by cardholders for merchandise and services, amounts advanced to cardholders as cash advances, and all other fees billed to cardholders that are not considered finance charge receivables.

In addition, MBNA is permitted to add to master trust II participations representing interests in a pool of assets primarily consisting of receivables arising under consumer revolving credit card accounts owned by MBNA and collections thereon.

See “*Annex I: The Master Trust II Portfolio*” in this prospectus supplement for detailed financial information on the receivables and the accounts.

The collateral certificate is the certificate comprising the Series 2001-D certificate issued by master trust II. Other series of certificates may be issued by master trust II in the future without prior notice to or the consent of any noteholders or certificateholders. See “*Annex III: Outstanding Master Trust II Series*” in this prospectus supplement for information on the other outstanding series issued by master trust II.

MBNA

MBNA America Bank, National Association (referred to as MBNA), a national bank organized in January 1991 as the successor to a national bank formed in 1982, formed master trust II and has transferred and may continue to transfer credit card receivables to master trust II. MBNA will be responsible for servicing, managing and making collections on the credit card receivables in master trust II. See “*MBNA’s Credit Card Activities*” in the prospectus. In addition, MBNA is the holder of the Seller Interest in master trust II and the beneficiary of the issuing entity. See “*Transaction Parties—MBNA*” in the prospectus for a description of MBNA and its responsibilities.

MBNA is a wholly-owned subsidiary of Bank of America Corporation. MBNA has two wholly-owned non-U.S. bank subsidiaries, MBNA Europe Bank Limited, formed in 1993 with its headquarters in the United Kingdom, and MBNA Canada Bank, formed in 1997.

Use of Securitization as a Source of Funding

MBNA (including its predecessor bank, Maryland Bank National Association) has been securitizing credit card receivables since 1986. MBNA created MBNA Master Credit Card Trust II on August 4, 1994. MBNA Credit Card Master Note Trust was created on May 4, 2001. In addition to sponsoring the securitization of the consumer credit card receivables in master trust II, MBNA or its affiliates is the sponsor to other master trusts securitizing other consumer and small business lending products.

MBNA uses a variety of funding sources to meet its liquidity goals. Funding sources for MBNA include, but are not limited to, securitization, retail deposits and debt issuances. As of December 31, 2005, approximately 83% of MBNA's total U.S. credit card portfolio (measured by aggregate receivables balance) was securitized.

The Bank of New York

The Bank of New York, a New York banking corporation, is the indenture trustee under the indenture for the notes and the trustee under the pooling and servicing agreement (referred to herein and in the prospectus as the master trust II agreement) for the master trust II investor certificates. See "*The Indenture—Indenture Trustee*" in the prospectus for a description of the limited powers and duties of the indenture trustee and "*Master Trust II—Master Trust II Trustee*" in the prospectus for a description of the limited powers and duties of the master trust II trustee. See "*Transaction Parties—The Bank of New York*" in the prospectus for a description of The Bank of New York.

Wilmington Trust Company

Wilmington Trust Company, a Delaware banking corporation, is the owner trustee of the issuing entity. See "*Transaction Parties—Wilmington Trust Company*" in the prospectus for a description of the ministerial powers and duties of the owner trustee and for a description of Wilmington Trust Company.

The Class A(2006-3) Notes

The notes will be issued by the issuing entity pursuant to the indenture and an indenture supplement. The following discussion and the discussions under "*The Notes*" and "*The Indenture*" in the prospectus summarize the material terms of the notes, the indenture and the MBNA series indenture supplement. These summaries do not purport to be complete and are qualified in their entirety by reference to the provisions of the notes, the indenture and the MBNA series indenture supplement. There is no limit on the total principal amount of notes that may be issued.

Securities Offered

The Class A(2006-3) notes are part of a series of notes called the MBNAseries. The MBNAseries consists of Class A notes, Class B notes and Class C notes. The Class A(2006-3) notes are a tranche of Class A notes of the MBNAseries. The Class A(2006-3) notes are issued by, and are obligations of, the MBNA Credit Card Master Note Trust.

The Class A(2006-3) notes are expected to be the fifty-first tranche of Class A notes outstanding in the MBNAseries.

The MBNAseries

The MBNAseries notes will be issued in classes. Each class of notes has multiple tranches which may be issued at different times and have different terms (including different interest rates, interest payment dates, expected principal payment dates, legal maturity dates or other characteristics). Whenever a “class” of notes is referred to in this prospectus supplement or the prospectus, it includes all tranches of that class of notes, unless the context otherwise requires.

Notes of any tranche can be issued on any date so long as a sufficient amount of subordinated notes or other acceptable credit enhancement has been issued and is outstanding. See “*The Notes—Issuances of New Series, Classes and Tranches of Notes*” in the prospectus. The expected principal payment dates and legal maturity dates of tranches of senior and subordinated classes of the MBNAseries may be different. Therefore, subordinated notes may have expected principal payment dates and legal maturity dates earlier than some or all senior notes of the MBNAseries. Subordinated notes will generally not be paid before their legal maturity date unless, after payment, the remaining outstanding subordinated notes provide the credit enhancement required for the senior notes.

In general, the subordinated notes of the MBNAseries serve as credit enhancement for all of the senior notes of the MBNAseries, regardless of whether the subordinated notes are issued before, at the same time as, or after the senior notes of the MBNAseries. However, certain tranches of senior notes may not require subordination from each class of notes subordinated to it. For example, a tranche of Class A notes may be credit enhanced solely from Class C notes. In this example, the Class B notes will not provide credit enhancement for that tranche of Class A notes. The amount of credit exposure of any particular tranche of notes is a function of, among other things, the total amount of notes issued, the required subordinated amount, the amount of usage of the required subordinated amount and the amount on deposit in the senior tranches’ principal funding subaccounts.

As of the date of this prospectus supplement, the MBNAseries is the only issued and outstanding series of the issuing entity. See “*Annex II: Outstanding Series, Classes and Tranches of Notes*” for information on the other outstanding notes issued by the issuing entity.

Interest

Interest on the Class A(2006-3) notes will accrue at a floating rate equal to the London interbank offered rate for U.S. dollar deposits for a one-month period (LIBOR) *plus* a spread as specified on the cover page of this prospectus supplement.

LIBOR appears on Telerate Page 3750 on the Moneyline Telerate Service (or comparable replacement page) and will be the rate available at 11:00 a.m., London time, on the related LIBOR determination date. If the rate does not appear on that page, the rate will be the average of the rates offered by four prime banks in London. If less than two London banks provide a rate at the request of the indenture trustee, the rate will be the average of the rates offered by four major banks in New York City.

Interest on the Class A(2006-3) notes for any interest payment date will equal the product of:

- the Class A(2006-3) note interest rate for the applicable interest accrual period; *times*
- the actual number of days in the related interest accrual period *divided by* 360; *times*
- the outstanding dollar principal amount of the Class A(2006-3) notes as of the related record date.

The payment of interest on the Class A(2006-3) notes on any payment date is senior to the payment of interest on Class B and Class C notes of the MBNAseries on that date. Generally, no payment of interest will be made on any Class B MBNAseries note until the required payment of interest has been made to all Class A MBNAseries notes. Similarly, generally, no payment of interest will be made on any Class C MBNAseries note until the required payment of interest has been made to all Class A and Class B MBNAseries notes. However, funds on deposit in the Class C reserve account will be available only to holders of Class C notes to cover shortfalls of interest on Class C notes on any interest payment date.

The issuing entity will pay interest on the Class A(2006-3) notes solely from the portion of MBNAseries Available Funds and from other amounts which are available to the Class A(2006-3) notes under the indenture and the MBNAseries indenture supplement after giving effect to all allocations and reallocations. If those sources are not sufficient to pay the interest on the Class A(2006-3) notes, Class A(2006-3) noteholders will have no recourse to any other assets of the issuing entity, MBNA or any other person or entity for the payment of interest on those notes.

Principal

The issuing entity expects to pay the stated principal amount of the Class A(2006-3) notes in one payment on its expected principal payment date, and is obligated to do so if funds are available for that purpose. If the stated principal amount of the Class A(2006-3) notes is not paid in full on the expected principal payment date due to insufficient funds, noteholders will generally not have any remedies against the issuing entity until the legal maturity date of the Class A(2006-3) notes.

In addition, if the stated principal amount of the Class A(2006-3) notes is not paid in full on the expected principal payment date, then an early redemption event will occur for the

Class A(2006-3) notes and principal and interest payments on the Class A(2006-3) notes will be made monthly until they are paid in full or until the legal maturity date occurs, whichever is earlier.

Principal of the Class A(2006-3) notes will begin to be paid earlier than the expected principal payment date if any other early redemption event or an event of default and acceleration occurs for the Class A(2006-3) notes. See “*The Notes—Early Redemption of Notes*,” “*The Indenture—Early Redemption Events*” and “*—Events of Default*” in the prospectus.

The issuing entity will pay principal of the Class A(2006-3) notes solely from the portion of MBNAseries Available Principal Amounts and from other amounts which are available to the Class A(2006-3) notes under the indenture and the MBNAseries indenture supplement after giving effect to all allocations and reallocations. If those sources are not sufficient to pay the principal of the Class A(2006-3) notes, Class A(2006-3) noteholders will have no recourse to any other assets of the issuing entity, MBNA or any other person or entity for the payment of principal on those notes.

Nominal Liquidation Amount

The nominal liquidation amount of a tranche of notes corresponds to the portion of the investor interest of the collateral certificate that is available to support that tranche of notes. Generally, the nominal liquidation amount is used to determine the amount of Available Principal Amounts and Available Funds that are available to pay principal of and interest on the notes. For a more detailed discussion of nominal liquidation amount, see “*The Notes—Stated Principal Amount, Outstanding Dollar Principal Amount and Nominal Liquidation Amount*” in the prospectus.

Subordination; Credit Enhancement

Credit enhancement for the Class A(2006-3) notes will be provided through subordination. The amount of subordination available to provide credit enhancement to any tranche of notes is limited to its available subordinated amount. If the available subordinated amount for any tranche of notes has been reduced to zero, losses will be allocated to that tranche of notes *pro rata* based on its nominal liquidation amount. The nominal liquidation amount of those notes will be reduced by the amount of losses allocated to it and it is unlikely that those notes will receive their full payment of principal.

Principal and interest payments on Class B and Class C MBNAseries notes are subordinated to payments on Class A MBNAseries notes as described above under “*—Interest*” and “*—Principal*.” Subordination of Class B and Class C MBNAseries notes provides credit enhancement for Class A MBNAseries notes.

Principal and interest payments on Class C MBNAseries notes are subordinated to payments on Class A notes and Class B MBNAseries notes as described above under

“—Interest” and “—Principal.” Subordination of Class C MBNAseries notes provides credit enhancement for Class A notes and Class B MBNAseries notes.

MBNAseries Available Principal Amounts allocable to subordinated classes of MBNAseries notes may be reallocated to pay interest on senior classes of MBNAseries notes or to pay a portion of the master trust II servicing fee allocable to the MBNAseries, subject to certain limitations. See “*Sources of Funds to Pay the Notes—Deposit and Application of Funds for the MBNAseries—Application of MBNAseries Available Principal Amounts*” in the prospectus. The nominal liquidation amount of the subordinated notes will be reduced by the amount of those reallocations. In addition, charge-offs due to uncovered defaults on principal receivables in master trust II allocable to the MBNAseries generally are reallocated from the senior classes to the subordinated classes of the MBNAseries. See “*Sources of Funds to Pay the Notes—Deposit and Application of Funds for the MBNAseries—Allocations of Reductions from Charge-Offs*” in the prospectus. The nominal liquidation amount of the subordinated notes will be reduced by the amount of charge-offs reallocated to those subordinated notes. See “*The Notes—Stated Principal Amount, Outstanding Dollar Principal Amount and Nominal Liquidation Amount—Nominal Liquidation Amount*” and “*Master Trust II—Defaulted Receivables; Rebates and Fraudulent Charges*” in the prospectus.

MBNAseries Available Principal Amounts remaining after any reallocations described above will be applied to make targeted deposits to the principal funding subaccounts of senior notes before being applied to make targeted deposits to the principal funding subaccounts of the subordinated notes if the remaining amounts are not sufficient to make all required targeted deposits.

In addition, principal payments on subordinated classes of MBNAseries notes are subject to the principal payment rules described below in “—Required Subordinated Amount.”

In the MBNAseries, payment of principal may be made on a subordinated class of notes before payment in full of each senior class of notes only under the following circumstances:

- If after giving effect to the proposed principal payment there is still a sufficient amount of subordinated notes to support the outstanding senior notes. See “*Sources of Funds to Pay the Notes—Deposit and Application of Funds for the MBNAseries—Targeted Deposits of MBNAseries Available Principal Amounts to the Principal Funding Account*” and “—Allocation to Principal Funding Subaccounts” in the prospectus. For example, if a tranche of Class A notes has been repaid, this generally means that, unless other Class A notes are issued, at least some Class B notes and Class C notes may be repaid when they are expected to be repaid even if other tranches of Class A notes are outstanding.
- If the principal funding subaccounts for the senior classes of notes have been sufficiently prefunded as described in “*Sources of Funds to Pay the Notes—Deposit and Application of Funds for the MBNAseries—Targeted Deposits of MBNAseries Available Principal Amounts to the Principal Funding Account—Prefunding of the Principal Funding Account for Senior Classes*” in the prospectus.

-
- If new tranches of subordinated notes are issued so that the subordinated notes that have reached their expected principal payment date are no longer necessary to provide the required subordination.
 - If the subordinated tranche of notes reaches its legal maturity date and there is a sale of credit card receivables as described in “*Sources of Funds to Pay the Notes—Sale of Credit Card Receivables*” in the prospectus.

Required Subordinated Amount

In order to issue notes of a senior class of the MBNAseries, the required subordinated amount of subordinated notes for those senior notes must be outstanding and available on the issuance date. Generally, the required subordinated amount of subordinated notes for each tranche of Class A MBNAseries notes is equal to a stated percentage of the adjusted outstanding dollar principal amount of that tranche of Class A notes. For the Class A(2006-3) notes, the required subordinated amount of Class B notes is equal to 8.82353% of the adjusted outstanding dollar principal amount of the Class A(2006-3) notes, and the required subordinated amount of Class C notes is equal to 8.82353% of the adjusted outstanding dollar principal amount of the Class A(2006-3) notes.

Similarly, the required subordinated amount of Class C notes for each tranche of Class B MBNAseries notes is generally equal to a stated percentage of its adjusted outstanding dollar principal amount. However, the required subordinated amount of Class C notes for any tranche of Class B MBNAseries notes may be adjusted to reflect its *pro rata* share of the portion of the adjusted outstanding dollar principal amount of all Class B MBNAseries notes which is not providing credit enhancement to the Class A notes.

For an example of the calculations of the MBNAseries required subordinated amounts, see the chart titled “*MBNAseries Required Subordinated Amounts*” in the prospectus.

Reductions in the adjusted outstanding dollar principal amount of a tranche of senior notes of the MBNAseries will generally result in a reduction in the required subordinated amount for that tranche. Additionally, a reduction in the required subordinated amount of Class C notes for a tranche of Class B MBNAseries notes may occur due to:

- a decrease in the aggregate adjusted outstanding dollar principal amount of Class A MBNAseries notes,
- a decrease in the Class A required subordinated amount of Class B notes for outstanding tranches of Class A MBNAseries notes, or
- the issuance of additional Class B MBNAseries notes;

any of which would reduce the amount of credit enhancement provided by an individual tranche of Class B MBNAseries notes to the Class A MBNAseries notes. However, if an early redemption event or event of default and acceleration for any tranche of Class B MBNAseries notes occurs, or if on any day its usage of the required subordinated amount of Class C notes exceeds zero, the required subordinated amount of Class C notes for that tranche of Class B

notes will not decrease after that early redemption event or event of default and acceleration or after the date on which its usage of the required subordinated amount of Class C notes exceeds zero.

The percentages used in, or the method of calculating, the required subordinated amounts described above may change without the consent of any noteholders, if the rating agencies consent. In addition, the percentages used in, or the method of calculating, the required subordinated amount of subordinated notes of any tranche of MBNAseries notes (including other tranches in the same class) may be different than the percentages used in, or the method of calculating, the required subordinated amounts for the Class A(2006-3) notes. In addition, if the rating agencies consent and without the consent of any noteholders, the issuing entity may utilize forms of credit enhancement other than subordinated notes in order to provide senior classes of notes with the required credit enhancement.

No payment of principal will be made on any Class B MBNAseries note unless, following the payment, the remaining available subordinated amount of Class B MBNAseries notes is at least equal to the required subordinated amount of Class B notes for the outstanding Class A MBNAseries notes less any usage of the required subordinated amount of Class B notes for the outstanding Class A MBNAseries notes. Similarly, no payment of principal will be made on any Class C MBNAseries note unless, following the payment, the remaining available subordinated amount of Class C MBNAseries notes is at least equal to the required subordinated amount of Class C notes for the outstanding Class A and Class B MBNAseries notes less any usage of the required subordinated amount of Class C notes for the outstanding Class A and Class B MBNAseries notes. However, there are some exceptions to this rule. See “—*Subordination; Credit Enhancement*” above and “*The Notes—Subordination of Interest and Principal*” in the prospectus.

Revolving Period

Until principal amounts are needed to be accumulated to pay the Class A(2006-3) notes, principal amounts allocable to the Class A(2006-3) notes will either be applied to other MBNAseries notes which are accumulating principal or paid to MBNA as holder of the Seller Interest. This period is commonly referred to as the revolving period. Unless an early redemption event or event of default for the Class A(2006-3) notes occurs, the revolving period is expected to end twelve calendar months prior to the expected principal payment date. However, if the servicer reasonably expects that less than twelve months will be required to fully accumulate principal amounts in an amount equal to the outstanding dollar principal amount of the Class A(2006-3) notes, the end of the revolving period may be delayed. See “*Sources of Funds to Pay the Notes—Deposit and Application of Funds for the MBNAseries—Targeted Deposits of MBNAseries Available Principal Amounts to the Principal Funding Account—Budgeted Deposits*” in the prospectus.

Early Redemption of Notes

The early redemption events applicable to all notes, including the Class A(2006-3) notes, are described in “*The Notes—Early Redemption of Notes*” and “*The Indenture—Early Redemption Events*” in the prospectus.

Optional Redemption by the Issuing Entity

MBNA, as servicer, which is the beneficiary of the issuing entity, has the right, but not the obligation, to direct the issuing entity to redeem the Class A(2006-3) notes in whole but not in part on any day on or after the day on which the nominal liquidation amount of the Class A(2006-3) notes is reduced to less than 5% of their highest outstanding dollar principal amount. This repurchase option is referred to as a clean-up call.

The issuing entity will not redeem subordinated notes if those notes are required to provide credit enhancement for senior classes of notes of the MBNAseries.

If the issuing entity is directed to redeem the Class A(2006-3) notes, it will notify the registered holders at least thirty days prior to the redemption date. The redemption price of a note will equal 100% of the outstanding principal amount of that note, *plus* accrued but unpaid interest on the note to but excluding the date of redemption.

If the issuing entity is unable to pay the redemption price in full on the redemption date, monthly payments on the Class A(2006-3) notes will thereafter be made until either the principal of and accrued interest on the Class A(2006-3) notes are paid in full or the legal maturity date occurs, whichever is earlier. Any funds in the principal funding subaccount and the interest funding subaccount for the Class A(2006-3) notes will be applied to make the principal and interest payments on the notes on the redemption date.

Events of Default

The Class A(2006-3) notes are subject to certain events of default described in “*The Indenture—Events of Default*” in the prospectus. For a description of the remedies upon the occurrence of an event of default, see “*The Indenture—Events of Default Remedies*” and “*Sources of Funds to Pay the Notes—Sale of Credit Card Receivables*” in the prospectus.

Issuing Entity Accounts

The issuing entity has established a principal funding account, an interest funding account, an accumulation reserve account and a Class C reserve account for the benefit of the MBNAseries. The principal funding account, the interest funding account and the accumulation reserve account will have subaccounts for the Class A(2006-3) notes.

Each month, distributions on the collateral certificate and other amounts will be deposited in the issuing entity accounts and allocated to the notes as described in the prospectus.

Security for the Notes

The Class A(2006-3) notes are secured by a shared security interest in:

- the collateral certificate;
- the collection account;
- the applicable principal funding subaccount;
- the applicable interest funding subaccount; and
- the applicable accumulation reserve subaccount.

However, the Class A(2006-3) notes are entitled to the benefits of only that portion of those assets allocated to them under the indenture and the MBNAseries indenture supplement.

See “*Sources of Funds to Pay the Notes—The Collateral Certificate*” and “*—Issuing Entity Accounts*” in the prospectus.

Limited Recourse to the Issuing Entity

The sole sources of payment for principal of or interest on the Class A(2006-3) notes are provided by:

- the portion of the Available Principal Amounts and Available Funds allocated to the MBNAseries and available to the Class A(2006-3) notes; and
- funds in the applicable issuing entity accounts for the Class A(2006-3) notes.

Class A(2006-3) noteholders will have no recourse to any other assets of the issuing entity, MBNA or any other person or entity for the payment of principal of or interest on the Class A(2006-3) notes.

However, following a sale of credit card receivables (i) due to an insolvency of MBNA, (ii) due to an event of default and acceleration for the Class A(2006-3) notes or (iii) on the legal maturity date for the Class A(2006-3) notes, as described in “*Sources of Funds to Pay the Notes—Sale of Credit Card Receivables*” in the prospectus, the Class A(2006-3) noteholders have recourse only to the proceeds of that sale.

Accumulation Reserve Account

The issuing entity will establish an accumulation reserve subaccount to cover shortfalls in investment earnings on amounts (other than prefunded amounts) on deposit in the principal funding subaccount for the Class A(2006-3) notes.

The amount targeted to be deposited in the accumulation reserve subaccount for the Class A(2006-3) notes is zero, unless more than one budgeted deposit is required to accumulate and pay the principal of the Class A(2006-3) notes on its expected principal payment date, in which case, the amount targeted to be deposited is 0.5% of the outstanding dollar principal

amount of the Class A(2006-3) notes, or another amount designated by the issuing entity. See “*Sources of Funds to Pay the Notes—Deposit and Application of Funds for the MBNAseries—Targeted Deposits to the Accumulation Reserve Account*” in the prospectus.

Shared Excess Available Funds

The MBNAseries will be included in “Group A.” In addition to the MBNAseries, the issuing entity may issue other series of notes that are included in Group A. As of the date of this prospectus supplement, the MBNAseries is the only series of notes issued by the issuing entity.

To the extent that Available Funds allocated to the MBNAseries are available after all required applications of those amounts as described in “*Sources of Funds to Pay the Notes—Deposit and Application of Funds for the MBNAseries—Application of MBNAseries Available Funds*” in the prospectus, these unused Available Funds, called shared excess available funds, will be applied to cover shortfalls in Available Funds for other series of notes in Group A. In addition, the MBNAseries may receive the benefits of shared excess available funds from other series in Group A, to the extent Available Funds for those other series of notes are not needed for those series. See “*Sources of Funds to Pay the Notes—The Collateral Certificate*,” and “*—Deposit and Application of Funds for the MBNAseries—Shared Excess Available Funds*” in the prospectus.

Stock Exchange Listing

The issuing entity will apply to list the Class A(2006-3) notes on a stock exchange in Europe. The issuing entity cannot guarantee that the application for the listing will be accepted or that, if accepted, the listing will be maintained. To determine whether the Class A(2006-3) notes are listed on a stock exchange you may contact the issuing entity at c/o Wilmington Trust Company, Rodney Square North, 1100 N. Market Street, Wilmington, Delaware 19890-0001, telephone number: (302) 651-1284.

Ratings

The issuing entity will issue the Class A(2006-3) notes only if they are rated at least “AAA” or “Aaa” or its equivalent by at least one nationally recognized rating agency.

Other tranches of Class A notes may have different rating requirements from the Class A(2006-3) notes.

A rating addresses the likelihood of the payment of interest on a note when due and the ultimate payment of principal of that note by its legal maturity date. A rating does not address the likelihood of payment of principal of a note on its expected principal payment date. In addition, a rating does not address the possibility of an early payment or acceleration of a note, which could be caused by an early redemption event or an event of default. A rating is not a recommendation to buy, sell or hold notes and may be subject to revision or withdrawal at any

time by the assigning rating agency. Each rating should be evaluated independently of any other rating.

See “Risk Factors—If the ratings of the notes are lowered or withdrawn, their market value could decrease” in the prospectus.

Underwriting

Subject to the terms and conditions of the underwriting agreement for the Class A(2006-3) notes, the issuing entity has agreed to sell to each of the underwriters named below, and each of those underwriters has severally agreed to purchase, the principal amount of the Class A(2006-3) notes set forth opposite its name:

<u>Underwriters</u>	<u>Principal Amount</u>
Banc of America Securities LLC	\$ 187,500,000
ABN AMRO Incorporated	187,500,000
Citigroup Global Markets Inc.	187,500,000
Greenwich Capital Markets, Inc.	187,500,000
Total	<u>\$ 750,000,000</u>

The several underwriters have agreed, subject to the terms and conditions of the underwriting agreement, to purchase all \$750,000,000 of the aggregate principal amount of the Class A(2006-3) notes if any of the Class A(2006-3) notes are purchased.

The underwriters have advised the issuing entity that the several underwriters propose initially to offer the Class A(2006-3) notes to the public at the public offering price determined by the several underwriters and set forth on the cover page of this prospectus supplement, and to certain dealers at that public offering price less a concession not in excess of 0.120% of the principal amount of the Class A(2006-3) notes. The underwriters may allow, and those dealers may reallocate to other dealers, a concession not in excess of 0.060% of the principal amount.

After the initial public offering, the public offering price and other selling terms may be changed by the underwriters.

Each underwriter of the Class A(2006-3) notes has agreed that:

- it has complied and will comply with all applicable provisions of the Financial Services and Markets Act 2000 (the “FSMA”) with respect to anything done by it in relation to the Class A(2006-3) notes in, from or otherwise involving the United Kingdom; and
- it has only communicated or caused to be communicated and it will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection

with the issue or sale of any Class A(2006-3) notes in circumstances in which Section 21(1) of the FSMA does not apply to the issuing entity.

In connection with the sale of the Class A(2006-3) notes, the underwriters may engage in:

- over-allotments, in which members of the syndicate selling the Class A(2006-3) notes sell more notes than the issuing entity actually sold to the syndicate, creating a syndicate short position;
- stabilizing transactions, in which purchases and sales of the Class A(2006-3) notes may be made by the members of the selling syndicate at prices that do not exceed a specified maximum;
- syndicate covering transactions, in which members of the selling syndicate purchase the Class A(2006-3) notes in the open market after the distribution has been completed in order to cover syndicate short positions; and
- penalty bids, by which the underwriter reclaims a selling concession from a syndicate member when any of the Class A(2006-3) notes originally sold by that syndicate member are purchased in a syndicate covering transaction to cover syndicate short positions.

These stabilizing transactions, syndicate covering transactions and penalty bids may cause the price of the Class A(2006-3) notes to be higher than it would otherwise be. These transactions, if commenced, may be discontinued at any time.

The issuing entity and MBNA will, jointly and severally, indemnify the underwriters against certain liabilities, including liabilities under applicable securities laws, or contribute to payments the underwriters may be required to make in respect of those liabilities.

Banc of America Securities LLC, one of the underwriters of the Class A(2006-3) notes, is an affiliate of MBNA, the seller and the servicer of master trust II and the originator of the issuing entity, since MBNA is a wholly-owned subsidiary of Bank of America Corporation and Banc of America Securities LLC is an indirect wholly-owned subsidiary of Bank of America Corporation. See “*Transaction Parties—MBNA—Bank of America Corporation/MBNA Corporation Merger*” in the prospectus.

The proceeds to the issuing entity from the sale of the Class A(2006-3) notes and the underwriting discount are set forth on the cover page of this prospectus supplement. Proceeds to the issuing entity will be paid to MBNA. See “*Use of Proceeds*” in the prospectus. Additional offering expenses, which will be paid by MBNA, are estimated to be \$700,000.

The Master Trust II Portfolio

The information provided in this Annex I is an integral part of the prospectus supplement, and is incorporated by reference into the prospectus supplement.

The receivables conveyed to master trust II arise in accounts selected from the Bank Portfolio on the basis of criteria set forth in the master trust II agreement as applied on the Cut-Off Date and, for additional accounts, as of the related date of their designation. The receivables in master trust II may include receivables that are contractually delinquent. The seller has the right, subject to certain limitations and conditions set forth therein, to designate from time to time additional accounts and to transfer to master trust II all receivables of those additional accounts. Any additional accounts designated must be Eligible Accounts as of the date the seller designates those accounts as additional accounts.

Static pool information regarding the performance of the receivables in master trust II is being provided through an Internet Web site at <http://www.mbnastaticpool.com>. See “*Where You Can Find More Information*” in the accompanying prospectus. Static pool information on such Internet Web site that relates to the performance of the receivables for periods commencing prior to January 1, 2006 does not form a part of this prospectus supplement, the accompanying prospectus or the registration statement relating to the notes. Static pool information with respect to payment rate for periods prior to January 1, 2006 is not available and cannot be obtained without unreasonable expense or effort.

Delinquency and Principal Charge-Off Experience

MBNA generally charges off open-end delinquent loans by the end of the month in which the account becomes 180 days contractually past due. Delinquent bankrupt accounts are charged off by the end of the second calendar month following receipt of notification of filing from the applicable court, but not later than the applicable 180-day timeframe described above. Accounts of deceased cardholders are charged off when the loss is determined, but not later than the applicable 180-day timeframe described above. Fraudulent accounts are charged off by the end of the calendar month of the 90th day after identifying the account as fraudulent, but not later than the applicable 180-day timeframe described above. Accounts failing to make a payment within charge-off policy timeframes are written off. See “*MBNA’s Credit Card Portfolio —Charge-Off Policy*” in the prospectus for greater detail regarding charge-offs.

The following table sets forth the delinquency experience for cardholder payments on the credit card accounts in the Master Trust II Portfolio for each of the dates shown. The receivables outstanding on the accounts consist of all amounts due from cardholders as posted

to the accounts as of the date shown. We cannot provide any assurance that the delinquency experience for the receivables in the future will be similar to the historical experience set forth below.

**Delinquency Experience
Master Trust II Portfolio
(Dollars in Thousands)**

	December 31,					
	2005		2004		2003	
	Receivables	Percentage of Total Receivables	Receivables	Percentage of Total Receivables	Receivables	Percentage of Total Receivables
Receivables Outstanding	\$73,475,619		\$73,981,346		\$77,426,846	
Receivables Delinquent:						
30-59 Days	\$ 998,589	1.35%	\$ 1,171,256	1.58%	\$ 1,202,508	1.55%
60-89 Days	621,535	0.85	798,616	1.08	825,924	1.07
90-119 Days	490,511	0.67	615,720	0.83	714,683	0.93
120-149 Days	455,614	0.62	547,761	0.74	671,119	0.87
150-179 Days	475,357	0.65	544,124	0.74	597,052	0.77
180 or More Days	1,104	0.00	1,986	0.00	3,510	0.00
Total	\$ 3,042,710	4.14%	\$ 3,679,463	4.97%	\$ 4,014,796	5.19%

	December 31,			
	2002		2001	
	Receivables	Percentage of Total Receivables	Receivables	Percentage of Total Receivables
Receivables Outstanding	\$72,696,743		\$66,500,791	
Receivables Delinquent:				
30-59 Days	\$ 1,343,708	1.85%	\$ 1,247,086	1.88%
60-89 Days	833,204	1.15	708,484	1.07
90-119 Days	673,670	0.93	687,073	1.03
120-149 Days	624,003	0.86	328,551	0.49
150-179 Days	548,596	0.75	442,299	0.67
180 or More Days	9,778	0.01	15,744	0.02
Total	\$ 4,032,959	5.55%	\$ 3,429,237	5.16%

The following table sets forth the principal charge-off experience for cardholder payments on the credit card accounts in the Master Trust II Portfolio for each of the periods shown. Charge-offs consist of write-offs of principal receivables. If accrued finance charge receivables that have been written off were included in total charge-offs, total charge-offs would be higher as an absolute number and as a percentage of the average of principal receivables outstanding during the periods indicated. Average principal receivables outstanding is the average of the daily principal receivables balance during the periods indicated. We cannot provide any assurance that the charge-off experience for the receivables in the future will be similar to the historical experience set forth below. Due to an increased number of bankruptcy filings prior to the general effective date of the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005, there was a significant increase in total charge-offs for the month of December 2005. See “*Transaction Parties—MBNA—Impact of Bankruptcy Reform Law*” in the prospectus.

**Principal Charge-Off Experience
Master Trust II Portfolio
(Dollars in Thousands)**

	Year Ended December 31,		
	2005	2004	2003
Average Principal Receivables Outstanding	\$68,633,103	\$72,347,604	\$70,695,439
Total Charge-Offs	\$ 4,028,454	\$ 3,996,412	\$ 4,168,622
Total Charge-Offs as a percentage of Average Principal Receivables Outstanding	5.87%	5.52%	5.90%
		Year Ended December 31,	
		2002	2001
Average Principal Receivables Outstanding		\$65,393,297	\$59,261,613
Total Charge-Offs		\$ 3,629,682	\$ 3,102,804
Total Charge-Offs as a percentage of Average Principal Receivables Outstanding		5.55%	5.24%

Total charge-offs as a percentage of average principal receivables outstanding for the months ended January 31, 2006 and February 28, 2006 were 2.96% and 2.89%, respectively, each calculated as an annualized figure. Total charge-offs are total principal charge-offs before recoveries and do not include any charge-offs of finance charge receivables or the amount of any reductions in average daily principal receivables outstanding due to fraud, returned goods, customer disputes or other miscellaneous adjustments. Recoveries are a component of yield and are described below in “—*Revenue Experience*.”

Revenue Experience

The following table sets forth the revenue experience for the credit card accounts from finance charges, fees paid and interchange in the Master Trust II Portfolio for each of the periods shown.

The revenue experience in the following table is calculated on a cash basis. Yield from finance charges and fees and recoveries is the result of dividing finance charges and fees and

recoveries by average daily principal receivables outstanding during the periods indicated. Finance charges and fees are comprised of monthly cash collections of periodic finance charges and other credit card fees including interchange.

Each month, MBNA allocates amounts recovered between its U.S. credit card and consumer loan portfolios *pro rata* based on each such portfolio's charge-offs during the prior month relative to the combined charge-offs for both portfolios during the prior month. Once recoveries have been so allocated to the U.S. credit card portfolio, the total amount of those recoveries that are allocated to the Master Trust II Portfolio is determined by dividing the average total principal receivables for the Master Trust II Portfolio for the related calendar month by the average total principal receivables for the U.S. credit card portfolio for the same calendar month. Under the master trust II agreement, recoveries allocated to the Master Trust II Portfolio are treated as collections of finance charge receivables.

**Revenue Experience
Master Trust II Portfolio
(Dollars in Thousands)**

	Year Ended December 31,		
	2005	2004	2003
Finance Charges and Fees	\$12,730,706	\$12,565,091	\$12,172,680
Recoveries	\$ 312,462	\$ 275,246	\$ 252,765
Yield from Finance Charges and Fees and Recoveries	19.00%	17.75%	17.58%
		Year Ended December 31,	
		2002	2001
Finance Charges and Fees		\$11,538,974	\$11,476,244
Recoveries		\$ 194,977	\$ 10,574
Yield from Finance Charges and Fees and Recoveries		17.94%	19.38%

The yield on a cash basis will be affected by numerous factors, including the monthly periodic finance charges on the receivables, the amount of fees, changes in the delinquency rate on the receivables, the percentage of cardholders who pay their balances in full each month and do not incur monthly periodic finance charges, and the percentage of credit card accounts bearing finance charges at promotional rates. See “*Risk Factors*” in the prospectus.

The revenue from periodic finance charges and fees—other than annual fees—depends in part upon the collective preference of cardholders to use their credit cards as revolving debt instruments for purchases and cash advances and to pay account balances over several months—as opposed to convenience use, where cardholders pay off their entire balance each month, thereby avoiding periodic finance charges on their purchases—and upon other credit card related services for which the cardholder pays a fee. Fees for these other services will be treated for purposes of the master trust II agreement as principal receivables rather than

finance charge receivables; however, MBNA may specify that it will treat these fees as finance charge receivables. Revenues from periodic finance charges and fees also depend on the types of charges and fees assessed on the credit card accounts. Accordingly, revenue will be affected by future changes in the types of charges and fees assessed on the accounts and on the types of additional accounts added from time to time. These revenues could be adversely affected by future changes in fees and charges assessed by MBNA and other factors. See “*MBNA’s Credit Card Activities*” in the prospectus.

Interchange

MBNA, as seller, will transfer to master trust II a percentage of the interchange attributed to cardholder charges for goods and services in the accounts of master trust II. Interchange will be allocated to each series of master trust II investor certificates based on its *pro rata* portion as measured by its Investor Interest of cardholder charges for goods and services in the accounts of master trust II relative to the total amount of cardholder charges for goods and services in the MasterCard, Visa and American Express credit card accounts owned by MBNA, as reasonably estimated by the seller.

MasterCard, Visa and American Express may from time to time change the amount of interchange reimbursed to banks issuing their credit cards. Interchange will be treated as collections of finance charge receivables. Under the circumstances described herein, interchange will be used to pay a portion of the Investor Servicing Fee required to be paid on each Transfer Date. See “*Master Trust II—Servicing Compensation and Payment of Expenses*” and “*MBNA’s Credit Card Activities—Interchange*” in the prospectus.

Principal Payment Rates

The following table sets forth the highest and lowest cardholder monthly principal payment rates for the Master Trust II Portfolio during any month in the periods shown and the average cardholder monthly principal payment rates for all months during the periods shown, in each case calculated as a percentage of total beginning monthly account principal balances during the periods shown. Principal payment rates shown in the table are based on amounts which are deemed payments of principal receivables with respect to the accounts.

**Cardholder Monthly Principal Payment Rates
Master Trust II Portfolio**

	Year Ended December 31,				
	2005	2004	2003	2002	2001
Lowest Month	15.31%	13.95%	12.73%	12.93%	12.28%
Highest Month	17.15%	16.47%	14.71%	14.40%	13.76%
Monthly Average	16.30%	15.05%	13.84%	13.63%	13.03%

Generally, cardholders must make a monthly minimum payment at least equal to the lesser of (i) the sum of all finance charges, bank imposed fees, a stated minimum amount

(generally \$15) and past due amounts or (ii) 2.25% of the statement balance *plus* past due amounts, but generally not less than \$15. Certain eligible cardholders are given the option periodically to take a payment deferral. We cannot assure you that the cardholder monthly principal payment rates in the future will be similar to the historical experience set forth above. See “*MBNA’s Credit Card Portfolio—Billing and Payments*” in the prospectus. In addition, the amount of collections of receivables may vary from month to month due to seasonal variations, general economic conditions and payment habits of individual cardholders.

MBNA, as seller, has the right, subject to certain limitations and conditions, to designate certain removed credit card accounts and to require the master trust II trustee to reconvey all receivables in those removed credit card accounts to the seller. Once an account is removed, receivables existing or arising under that credit card account are not transferred to master trust II.

Renegotiated Loans and Re-Aged Accounts

MBNA may modify the terms of its credit card agreements with cardholders who have experienced financial difficulties by offering them renegotiated loan programs, which include placing them on nonaccrual status, reducing their interest rate, or providing any other concession in terms. In addition, a cardholder’s account may be re-aged to remove existing delinquency. For a detailed description of renegotiated loans and re-aged accounts, see “*MBNA’s Credit Card Portfolio—Renegotiated Loans and Re-Aged Accounts*” in the prospectus.

The Receivables

The following tables summarize the Master Trust II Portfolio by various criteria as of the beginning of the day on March 13, 2006. Because the future composition of the Master Trust II Portfolio may change over time, neither these tables nor the information contained in “*Class A(2006-3) Summary—Assets*” describe the composition of the Master Trust II Portfolio at any future time. If the composition of the Master Trust II Portfolio changes over time, noteholders will not be notified of such change. However, monthly reports containing information on the notes and the collateral securing the notes will be filed with the Securities and Exchange Commission. See “*Where You Can Find More Information*” in the prospectus for information as to how these reports may be accessed.

Composition by Account Balance Master Trust II Portfolio

<u>Account Balance Range</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Receivables</u>	<u>Percentage of Total Receivables</u>
Credit Balance	1,013,771	2.4%	\$ (95,402,489)	(0.1)%
No Balance	24,765,198	58.4	0	0.0
\$.01-\$ 5,000.00	11,949,833	28.2	15,929,548,135	22.1
\$ 5,000.01-\$10,000.00	2,594,865	6.1	18,616,697,154	25.9
\$10,000.01-\$15,000.00	1,073,756	2.5	13,136,934,880	18.2
\$15,000.01-\$20,000.00	501,088	1.2	8,650,284,425	12.0
\$20,000.01-\$25,000.00	271,207	0.6	6,066,035,626	8.4
\$25,000.01 or More	275,283	0.6	9,696,437,754	13.5
Total	42,445,001	100.0%	\$72,000,535,485	100.0%

Composition by Credit Limit Master Trust II Portfolio

<u>Credit Limit Range</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Receivables</u>	<u>Percentage of Total Receivables</u>
Less than or equal to \$5,000.00	7,936,653	18.7%	\$ 4,649,081,887	6.5%
\$ 5,000.01-\$10,000.00	9,952,908	23.5	12,330,004,512	17.1
\$10,000.01-\$15,000.00	8,111,429	19.1	12,807,561,894	17.8
\$15,000.01-\$20,000.00	6,436,425	15.2	11,471,927,097	15.9
\$20,000.01-\$25,000.00	4,772,971	11.2	10,708,855,355	14.9
\$25,000.01 or More	5,234,615	12.3	20,033,104,740	27.8
Total	42,445,001	100.0%	\$72,000,535,485	100.0%

Composition by Period of Delinquency Master Trust II Portfolio

<u>Period of Delinquency (Days Contractually Delinquent)</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Receivables</u>	<u>Percentage of Total Receivables</u>
Not Delinquent	41,381,449	97.4%	\$65,098,080,485	90.4%
Up to 29 Days	573,052	1.4	3,450,456,914	4.8
30 to 59 Days	174,325	0.4	1,179,092,127	1.6
60 to 89 Days	94,594	0.2	650,345,696	0.9
90 to 119 Days	73,998	0.2	517,656,082	0.7
120 to 149 Days	65,353	0.2	468,846,104	0.7
150 to 179 Days	59,360	0.1	451,086,832	0.6
180 or More Days	22,870	0.1	184,971,245	0.3
Total	42,445,001	100.0%	\$72,000,535,485	100.0%

**Composition by Account Age
Master Trust II Portfolio**

<u>Account Age</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Receivables</u>	<u>Percentage of Total Receivables</u>
Not More than 6 Months	1,629,147	3.8%	\$ 3,888,513,702	5.4%
Over 6 Months to 12 Months	1,550,434	3.7	3,597,599,461	5.0
Over 12 Months to 24 Months	3,503,025	8.3	5,706,964,177	7.9
Over 24 Months to 36 Months	4,861,226	11.5	6,269,209,332	8.7
Over 36 Months to 48 Months	3,662,187	8.6	5,264,303,998	7.3
Over 48 Months to 60 Months	3,353,062	7.9	4,927,693,580	6.8
Over 60 Months to 72 Months	3,200,730	7.5	5,189,469,435	7.2
Over 72 Months	20,685,190	48.7	37,156,781,800	51.7
Total	42,445,001	100.0%	\$72,000,535,485	100.0%

**Geographic Distribution of Accounts
Master Trust II Portfolio**

<u>State</u>	<u>Number of Accounts</u>	<u>Percentage of Total Number of Accounts</u>	<u>Receivables</u>	<u>Percentage of Total Receivables</u>
California	3,702,974	8.7%	\$ 7,385,025,011	10.3%
Florida	3,183,564	7.5	5,089,987,024	7.1
New York	2,848,931	6.7	4,863,266,092	6.8
Pennsylvania	2,641,800	6.2	3,707,303,355	5.1
Texas	2,196,971	5.2	4,633,751,273	6.4
New Jersey	1,845,661	4.3	3,163,562,605	4.4
Illinois	1,742,476	4.1	2,873,586,462	4.0
Ohio	1,695,442	4.0	2,628,034,907	3.7
Virginia	1,557,477	3.7	2,437,849,851	3.4
Michigan	1,395,567	3.3	2,384,382,028	3.3
Other	19,634,138	46.3	32,833,786,877	45.5
Total	42,445,001	100.0%	\$72,000,535,485	100.0%

Since the largest number of cardholders (based on billing address) whose accounts were included in master trust II as of March 13, 2006 were in California, Florida, New York, Pennsylvania and Texas, adverse changes in the economic conditions in these areas could have a direct impact on the timing and amount of payments on the notes.

FICO. The following table sets forth the FICO®* score on each account in the Master Trust II Portfolio, to the extent available, as refreshed during the six month period ended December 31, 2005. Receivables, as presented in the following table, are determined as of

A-I-8

*FICO® is a federally registered servicemark of Fair, Isaac & Company.

December 31, 2005. A FICO score is a measurement determined by Fair, Isaac & Company using information collected by the major credit bureaus to assess credit risk. FICO scores may change over time, depending on the conduct of the debtor and changes in credit score technology. Because the future composition and product mix of the Master Trust II Portfolio may change over time, this table is not necessarily indicative of the composition of the Master Trust II Portfolio at any specific time in the future.

Data from an independent credit reporting agency, such as FICO score, is one of several factors that may be used by MBNA in its credit scoring system to assess the credit risk associated with each applicant. See “*MBNA’s Credit Card Activities—Origination, Account Acquisition, Credit Lines and Use of Credit Card Accounts*” in the prospectus. At the time of account origination, MBNA may obtain information, including a FICO score, from multiple independent credit bureaus. FICO scores may be different from one bureau to another. FICO scores are not used in all cases and, for some cardholders, FICO scores may be unavailable. FICO scores are based on independent third party information, the accuracy of which cannot be verified.

The table below sets forth refreshed FICO scores from a single credit bureau.

**Composition by FICO Score
Master Trust II Portfolio**

<u>FICO Score</u>	<u>Receivables</u>	<u>Percentage of Total Receivables</u>
Over 720	\$27,270,490,718	37.15%
661-720	25,898,132,104	35.29
601-660	12,422,064,883	16.92
Less than or equal to 600	6,360,458,839	8.67
Unscored	1,445,416,271	1.97
Total	<u>\$73,396,562,816</u>	<u>100.00%</u>

A FICO score is an Equifax Beacon 96 FICO Score.

A “refreshed” FICO score means the FICO score determined by Equifax during the six month period ended December 31, 2005.

A credit card account that is “unscored” means that a FICO score was not obtained for such account during the six month period ended December 31, 2005.

Outstanding Series, Classes and Tranches of Notes

The information provided in this Annex II is an integral part of the prospectus supplement, and is incorporated by reference into the prospectus supplement.

MBNAseries

Class A Notes

Class A	Issuance Date	Nominal Liquidation Amount	Note Interest Rate	Expected Principal Payment Date	Legal Maturity Date
Class A(2001-1)	5/31/01	\$ 1,000,000,000	5.75%	May 2006	October 2008
Class A(2001-2)	7/26/01	\$ 500,000,000	One Month LIBOR + 0.25%	July 2011	December 2013
Class A(2001-3)	8/8/01	\$ 1,000,000,000	Three Month LIBOR + 0.11%	July 2006	December 2008
Class A(2001-Emerald)	8/15/01	Up to \$7,650,000,000	—	—	—
Class A(2001-5)	11/8/01	\$ 500,000,000	One Month LIBOR + 0.21%	October 2008	March 2011
Class A(2002-1)	1/31/02	\$ 1,000,000,000	4.95%	January 2007	June 2009
Class A(2002-2)	3/27/02	\$ 656,175,000	Not to exceed Three Month LIBOR + 0.35% ¹	February 17, 2012	July 17, 2014
Class A(2002-3)	4/24/02	\$ 750,000,000	One Month LIBOR + 0.24%	April 2012	September 2014
Class A(2002-4)	5/9/02	\$ 1,000,000,000	One Month LIBOR + 0.11%	March 2007	August 2009
Class A(2002-5)	5/30/02	\$ 750,000,000	One Month LIBOR + 0.18%	May 2009	October 2011
Class A(2002-7)	7/25/02	\$ 497,250,000	Not to exceed Three Month LIBOR + 0.25% ²	July 17, 2009	December 19, 2011
Class A(2002-8)	7/31/02	\$ 400,000,000	Three Month LIBOR + 0.15%	July 2009	December 2011
Class A(2002-9)	7/31/02	\$ 700,000,000	Three Month LIBOR + 0.09%	July 2007	December 2009
Class A(2002-10)	9/19/02	\$ 1,000,000,000	One Month LIBOR + 0.14%	September 2007	February 2010
Class A(2002-11)	10/30/02	\$ 490,600,000	Not to exceed Three Month LIBOR + 0.35% ³	October 19, 2009	March 19, 2012
Class A(2002-13)	12/18/02	\$ 500,000,000	One Month LIBOR + 0.13%	December 2007	May 2010
Class A(2003-1)	2/27/03	\$ 500,000,000	3.30%	February 2008	July 2010
Class A(2003-3)	4/10/03	\$ 750,000,000	One Month LIBOR + 0.12%	March 2008	August 2010
Class A(2003-4)	4/24/03	\$ 750,000,000	One Month LIBOR + 0.22%	April 2010	September 2012
Class A(2003-5)	5/21/03	\$ 548,200,000	Not to exceed Three Month LIBOR + 0.35% ⁴	April 19, 2010	September 19, 2012
Class A(2003-6)	6/4/03	\$ 500,000,000	2.75%	May 2008	October 2010
Class A(2003-7)	7/8/03	\$ 650,000,000	2.65%	June 2008	November 2010
Class A(2003-8)	8/5/03	\$ 750,000,000	One Month LIBOR + 0.19%	July 2010	December 2012
Class A(2003-9)	9/24/03	\$ 1,050,000,000	One Month LIBOR + 0.13%	September 2008	February 2011
Class A(2003-10)	10/15/03	\$ 500,000,000	One Month LIBOR + 0.26%	October 2013	March 2016
Class A(2003-11)	11/6/03	\$ 500,000,000	3.65%	October 2008	March 2011
Class A(2003-12)	12/18/03	\$ 500,000,000	One Month LIBOR + 0.11%	December 2008	May 2011
Class A(2004-1)	2/26/04	\$ 752,760,000	Not to exceed Three Month LIBOR + 0.30% ⁵	January 17, 2014	June 17, 2016
Class A(2004-2)	2/25/04	\$ 600,000,000	One Month LIBOR + 0.15%	February 2011	July 2013
Class A(2004-3)	3/17/04	\$ 700,000,000	One Month LIBOR + 0.26%	March 2019	August 2021
Class A(2004-4)	4/15/04	\$ 1,350,000,000	2.70%	April 2007	September 2009
Class A(2004-5)	5/25/04	\$ 1,015,240,000	Not to exceed Three Month LIBOR + 0.25% ⁶	May 18, 2011	October 17, 2013
Class A(2004-6)	6/17/04	\$ 500,000,000	One Month LIBOR + 0.14%	June 2011	November 2013
Class A(2004-7)	7/28/04	\$ 900,000,000	One Month LIBOR + 0.10%	July 2009	December 2011
Class A(2004-8)	9/14/04	\$ 500,000,000	One Month LIBOR + 0.15%	August 2011	January 2014
Class A(2004-9)	10/1/04	\$ 672,980,000	Not to exceed One Month LIBOR + 0.20% ⁷	September 19, 2011	February 20, 2014
Class A(2004-10)	10/27/04	\$ 500,000,000	One Month LIBOR + 0.08%	October 2009	March 2012

(continued on next page)

- Class A(2002-2) noteholders will receive interest at 5.60% on an outstanding euro principal amount of €750,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class A(2002-2) notes.
- Class A(2002-7) noteholders will receive interest at Three Month EURIBOR + 0.15% on an outstanding euro principal amount of €500,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class A(2002-7) notes.
- Class A(2002-11) noteholders will receive interest at Three Month EURIBOR + 0.25% on an outstanding euro principal amount of €500,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class A(2002-11) notes.
- Class A(2003-5) noteholders will receive interest at 4.15% on an outstanding euro principal amount of €500,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class A(2003-5) notes.
- Class A(2004-1) noteholders will receive interest at 4.50% on an outstanding euro principal amount of €600,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class A(2004-1) notes.
- Class A(2004-5) noteholders will receive interest at Three Month EURIBOR + 0.15% on an outstanding euro principal amount of €850,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class A(2004-5) notes.
- Class A(2004-9) noteholders will receive interest at One Month EURIBOR + 0.11% on an outstanding euro principal amount of €550,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class A(2004-9) notes.

MBNAseries**Class A Notes** *(continued from previous page)*

Class A	Issuance Date	Nominal Liquidation Amount	Note Interest Rate	Expected Principal Payment Date	Legal Maturity Date
Class A(2005-1)	4/20/05	\$ 750,000,000	4.20%	April 2008	September 2010
Class A(2005-2)	5/19/05	\$ 500,000,000	One Month LIBOR + 0.08%	May 2012	October 2014
Class A(2005-3)	6/14/05	\$ 600,000,000	4.10%	May 2010	October 2012
Class A(2005-4)	7/7/05	\$ 800,000,000	One Month LIBOR + 0.04%	June 2010	November 2012
Class A(2005-5)	8/11/05	\$ 1,500,000,000	One Month LIBOR + 0.00%	July 2008	December 2010
Class A(2005-6)	8/25/05	\$ 500,000,000	4.50%	August 2010	January 2013
Class A(2005-7)	9/29/05	\$ 1,000,000,000	4.30%	September 2008	February 2011
Class A(2005-8)	10/12/05	\$ 850,000,000	One Month LIBOR + 0.02%	September 2009	February 2012
Class A(2005-9)	11/17/05	\$ 1,000,000,000	One Month LIBOR + 0.04%	November 2010	April 2013
Class A(2005-10)	11/29/05	\$ 400,000,000	One Month LIBOR + 0.06%	June 2013	November 2015
Class A(2005-11)	12/16/05	\$ 500,000,000	One Month LIBOR + 0.04%	December 2010	May 2013
Class A(2006-1)	2/15/06	\$ 1,600,000,000	4.90%	February 2009	July 2011
Class A(2006-2)	3/7/06	\$ 550,000,000	One Month LIBOR + 0.06%	January 2013	June 2015

A-II-2

MBNAseries

Class B Notes

Class B	Issuance Date	Nominal Liquidation Amount	Note Interest Rate	Expected Principal Payment Date	Legal Maturity Date
Class B(2001-1)	5/24/01	\$ 250,000,000	One Month LIBOR + 0.375%	May 2006	October 2008
Class B(2001-2)	9/6/01	\$ 250,000,000	One Month LIBOR + 0.36%	August 2006	January 2009
Class B(2001-3)	12/20/01	\$ 150,000,000	Not to exceed One Month LIBOR + 0.50%	January 2007	June 2009
Class B(2002-1)	2/28/02	\$ 250,000,000	5.15%	February 2007	July 2009
Class B(2002-2)	6/12/02	\$ 250,000,000	One Month LIBOR + 0.38%	May 2007	October 2009
Class B(2002-4)	10/29/02	\$ 200,000,000	One Month LIBOR + 0.50%	October 2007	March 2010
Class B(2003-1)	2/20/03	\$ 200,000,000	One Month LIBOR + 0.44%	February 2008	July 2010
Class B(2003-2)	6/12/03	\$ 200,000,000	One Month LIBOR + 0.39%	May 2008	October 2010
Class B(2003-3)	8/20/03	\$ 200,000,000	One Month LIBOR + 0.375%	August 2008	January 2011
Class B(2003-4)	10/15/03	\$ 331,650,000	Not to exceed Three Month LIBOR + 0.85% ¹	September 18, 2013	February 17, 2016
Class B(2003-5)	10/2/03	\$ 150,000,000	One Month LIBOR + 0.37%	September 2008	February 2011
Class B(2004-1)	4/1/04	\$ 350,000,000	4.45%	March 2014	August 2016
Class B(2004-2)	8/11/04	\$ 150,000,000	One Month LIBOR + 0.39%	July 2011	December 2013
Class B(2005-1)	6/22/05	\$ 125,000,000	One Month LIBOR + 0.29%	June 2012	November 2014
Class B(2005-2)	8/11/05	\$ 200,000,000	One Month LIBOR + 0.18%	July 2010	December 2012
Class B(2005-3)	11/9/05	\$ 150,962,500	Not to exceed One Month LIBOR + 0.40% ²	October 19, 2015	March 19, 2018
Class B(2005-4)	11/2/05	\$ 150,000,000	4.90%	October 2008	March 2011
Class B(2006-1)	3/3/06	\$ 250,000,000	One Month LIBOR + 0.22%	February 2013	July 2015

¹ Class B(2003-4) noteholders will receive interest at 5.45% on an outstanding sterling principal amount of £200,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class B(2003-4) notes.

² Class B(2005-3) noteholders will receive interest at Three Month EURIBOR + 0.30% on an outstanding euro principal amount of €125,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class B(2005-3) notes.

MBNAseries

Class C Notes

Class C	Issuance Date	Nominal Liquidation Amount	Note Interest Rate	Expected Principal Payment Date	Legal Maturity Date
Class C(2001-1)	5/24/01	\$ 250,000,000	One Month LIBOR + 1.05%	May 2006	October 2008
Class C(2001-2)	7/12/01	\$ 100,000,000	Not to exceed One Month LIBOR + 1.15%	July 2008	December 2010
Class C(2001-3)	7/25/01	\$ 400,000,000	6.55%	July 2006	December 2008
Class C(2001-4)	9/6/01	\$ 250,000,000	One Month LIBOR + 1.05%	August 2006	January 2009
Class C(2001-5)	12/11/01	\$ 150,000,000	One Month LIBOR + 1.22%	January 2007	June 2009
Class C(2002-1)	2/28/02	\$ 250,000,000	6.80%	February 2012	July 2014
Class C(2002-2)	6/12/02	\$ 100,000,000	Not to exceed One Month LIBOR + 0.95%	May 2007	October 2009
Class C(2002-3)	6/12/02	\$ 200,000,000	One Month LIBOR + 1.35%	May 2012	October 2014
Class C(2002-4)	8/29/02	\$ 100,000,000	One Month LIBOR + 1.20%	August 2007	January 2010
Class C(2002-6)	10/29/02	\$ 50,000,000	One Month LIBOR + 2.00%	October 2012	March 2015
Class C(2002-7)	10/29/02	\$ 50,000,000	6.70%	October 2012	March 2015
Class C(2003-1)	2/4/03	\$ 200,000,000	One Month LIBOR + 1.70%	January 2010	June 2012
Class C(2003-2)	2/12/03	\$ 100,000,000	One Month LIBOR + 1.60%	January 2008	June 2010
Class C(2003-3)	5/8/03	\$ 175,000,000	One Month LIBOR + 1.35%	May 2008	October 2010
Class C(2003-4)	6/19/03	\$ 327,560,000	Not to exceed Three Month LIBOR + 2.05% ¹	May 17, 2013	October 19, 2015
Class C(2003-5)	7/2/03	\$ 100,000,000	One Month LIBOR + 1.18%	June 2008	November 2010
Class C(2003-6)	7/30/03	\$ 250,000,000	One Month LIBOR + 1.18%	July 2008	December 2010
Class C(2003-7)	11/5/03	\$ 100,000,000	One Month LIBOR + 1.35%	October 2013	March 2016
Class C(2004-1)	3/16/04	\$ 200,000,000	One Month LIBOR + 0.78%	February 2011	July 2013
Class C(2004-2)	7/1/04	\$ 275,000,000	One Month LIBOR + 0.90%	June 2014	November 2016
Class C(2005-1)	6/1/05	\$ 125,000,000	One Month LIBOR + 0.41%	May 2010	October 2012
Class C(2005-2)	9/22/05	\$ 150,000,000	One Month LIBOR + 0.35%	September 2010	February 2013
Class C(2005-3)	10/20/05	\$ 300,000,000	One Month LIBOR + 0.27%	October 2008	March 2011
Class C(2006-1)	2/17/06	\$ 350,000,000	One Month LIBOR + 0.42%	February 2013	July 2015
Class C(2006-2)	3/17/06	\$ 225,000,000	One Month LIBOR + 0.30%	March 2011	August 2013

¹ Class C(2003-4) noteholders will receive interest at 6.10% on an outstanding sterling principal amount of £200,000,000, pursuant to the terms of a currency and interest rate swap applicable only to the Class C(2003-4) notes.

Outstanding Master Trust II Series

The information provided in this Annex III is an integral part of the prospectus supplement, and is incorporated by reference into the prospectus supplement.

#	Series/Class	Issuance Date	Investor Interest	Certificate Rate	Scheduled Payment Date	Termination Date
1	<i>Series 1996-B</i>	3/26/96				
	Class B	—	\$22,500,000	One Month LIBOR + .37%	April 2006	August 2008
	Collateral Interest	—	\$15,000,000	—	—	—
2	<i>Series 1996-G</i>	7/17/96				
	Class A	—	\$425,000,000	One Month LIBOR + .18%	July 2006	December 2008
	Class B	—	\$37,500,000	One Month LIBOR + .35%	August 2006	December 2008
	Collateral Interest	—	\$37,500,000	—	—	—
3	<i>Series 1996-M</i>	11/26/96				
	Class A	—	\$425,000,000	Three Month LIBOR + .13%	November 2006	April 2009
	Class B	—	\$37,500,000	Three Month LIBOR + .35%	December 2006	April 2009
	Collateral Interest	—	\$37,500,000	—	—	—
4	<i>Series 1997-B</i>	2/27/97				
	Class A	—	\$850,000,000	One Month LIBOR + .16%	March 2012	August 2014
	Class B	—	\$75,000,000	One Month LIBOR + .35%	March 2012	August 2014
	Collateral Interest	—	\$75,000,000	—	—	—
5	<i>Series 1997-D</i>	5/22/97				
	Class A	—	\$387,948,000	Three Month LIBOR + .05%	May 2007	October 2009
	Class B	—	\$34,231,000	Not to Exceed Three Month LIBOR + .50%	May 2007	October 2009
	Collateral Interest	—	\$34,231,000	—	—	—
6	<i>Series 1997-H</i>	8/6/97				
	Class A	—	\$507,357,000	Three Month LIBOR + .07%	September 2007	February 2010
	Class B	—	\$44,770,000	Not to Exceed Three Month LIBOR + .50%	September 2007	February 2010
	Collateral Interest	—	\$44,770,000	—	—	—
7	<i>Series 1997-O</i>	12/23/97				
	Class A	—	\$425,000,000	One Month LIBOR + .17%	December 2007	May 2010
	Class B	—	\$37,500,000	One Month LIBOR + .35%	December 2007	May 2010
	Collateral Interest	—	\$37,500,000	—	—	—
8	<i>Series 1998-B</i>	4/14/98				
	Class A	—	\$550,000,000	Three Month LIBOR + .09%	April 2008	September 2010
	Class B	—	\$48,530,000	Not to Exceed Three Month LIBOR + .50%	April 2008	September 2010
	Collateral Interest	—	\$48,530,000	—	—	—
9	<i>Series 1998-E</i>	8/11/98				
	Class A	—	\$750,000,000	Three Month LIBOR + .145%	April 2008	September 2010
	Class B	—	\$66,200,000	Three Month LIBOR + .33%	April 2008	September 2010
	Collateral Interest	—	\$66,200,000	—	—	—
10	<i>Series 1998-G</i>	9/10/98				
	Class A	—	\$637,500,000	One Month LIBOR + .13%	September 2006	February 2009
	Class B	—	\$56,250,000	One Month LIBOR + .40%	September 2006	February 2009
	Collateral Interest	—	\$56,250,000	—	—	—
11	<i>Series 1999-B</i>	3/26/99				
	Class A	—	\$637,500,000	5.90%	March 2009	August 2011
	Class B	—	\$56,250,000	6.20%	March 2009	August 2011
	Collateral Interest	—	\$56,250,000	—	—	—
12	<i>Series 1999-D</i>	6/3/99				
	Class A	—	\$425,000,000	One Month LIBOR + .19%	June 2006	November 2008
	Class B	—	\$37,500,000	6.50%	June 2006	November 2008
	Collateral Interest	—	\$37,500,000	—	—	—
13	<i>Series 1999-J</i>	9/23/99				
	Class A	—	\$850,000,000	7.00%	September 2009	February 2012
	Class B	—	\$75,000,000	7.40%	September 2009	February 2012
	Collateral Interest	—	\$75,000,000	—	—	—
14	<i>Series 1999-L</i>	11/5/99				
	Class A	—	\$637,500,000	One Month LIBOR + .25%	October 2006	March 2009
	Class B	—	\$56,250,000	One Month LIBOR + .53%	October 2006	March 2009
	Collateral Interest	—	\$56,250,000	—	—	—

#	Series/Class	Issuance Date	Investor Interest	Certificate Rate	Scheduled Payment Date	Termination Date
15	<i>Series 2000-D</i>	5/11/00				
	Class A	—	\$722,500,000	One Month LIBOR + .20%	April 2007	September 2009
	Class B	—	\$63,750,000	One Month LIBOR + .43%	April 2007	September 2009
	Collateral Interest	—	\$63,750,000	—	—	—
16	<i>Series 2000-E</i>	6/1/00				
	Class A	—	\$500,000,000	7.80%	May 2010	October 2012
	Class B	—	\$45,000,000	8.15%	May 2010	October 2012
	Collateral Interest	—	\$45,000,000	—	—	—
17	<i>Series 2000-H</i>	8/23/00				
	Class A	—	\$595,000,000	One Month LIBOR + .25%	August 2010	January 2013
	Class B	—	\$52,500,000	One Month LIBOR + .60%	August 2010	January 2013
	Collateral Interest	—	\$52,500,000	—	—	—
18	<i>Series 2000-J</i>	10/12/00				
	Class A Swiss Francs	—	CHF 1,000,000,000	4.125%	—	—
	Class A	—	\$568,990,043	Three Month LIBOR + .21%	October 17, 2007	March 17, 2010
	Class B	—	\$50,250,000	One Month LIBOR + .44%	October 2007	March 17, 2010
	Collateral Interest	—	\$50,250,000	—	—	—
19	<i>Series 2000-L</i>	12/13/00				
	Class A	—	\$425,000,000	6.50%	November 2007	April 2010
	Class B	—	\$37,500,000	One Month LIBOR + .50%	November 2007	April 2010
	Collateral Interest	—	\$37,500,000	—	—	—
20	<i>Series 2001-B</i>	3/8/01				
	Class A	—	\$637,500,000	One Month LIBOR + .26%	March 2011	August 2013
	Class B	—	\$56,250,000	One Month LIBOR + .60%	March 2011	August 2013
	Collateral Interest	—	\$56,250,000	—	—	—
21	<i>Series 2001-C</i>	4/25/01				
	Class A	—	\$675,000,000	Three Month LIBOR - .125%	April 2011	September 2013
	Class B	—	\$60,000,000	One Month LIBOR + .62%	April 2011	September 2013
	Collateral Interest	—	\$60,000,000	—	—	—
22	<i>Series 2001-D</i>	5/24/01				
	Collateral Certificate ¹	—	—	—	—	—

¹ The collateral certificate represents the sole asset of the MBNA Credit Card Master Note Trust. See “Annex II: Outstanding Series, Classes and Tranches of Notes” for a list of outstanding notes issued by the issuing entity.



MBNA Credit Card Master Note Trust

Issuing Entity

MBNA America Bank, National Association

Sponsor and Depositor

MBNAseries

\$750,000,000

Class A(2006-3) Notes

PROSPECTUS SUPPLEMENT

Underwriters

Banc of America Securities LLC

ABN AMRO Incorporated

Citigroup

RBS Greenwich Capital

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the prospectus. We have not authorized anyone to provide you with different information.

We are not offering the notes in any state where the offer is not permitted.

We do not claim the accuracy of the information in this prospectus supplement and the prospectus as of any date other than the dates stated on their respective covers.

Dealers will deliver a prospectus supplement and prospectus when acting as underwriters of the notes and with respect to their unsold allotments or subscriptions. In addition, until the date which is 90 days after the date of this prospectus supplement, all dealers selling the notes will deliver a prospectus supplement and prospectus. Such delivery obligations may be satisfied by filing the prospectus supplement and prospectus with the Securities and Exchange Commission.