

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2006
Currency: EUR



Date of constitution
03/06/2006

VAT Reg. no.
G84634575

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter
Société Générale

Bond Underwriter
Société Générale

Placement Agents
Société Générale
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst & Young

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313715007	03/10/2006 500	100,000.00 50,000,000.00 100.00%	100,000.00 50,000,000.00	Floating 3-M Euribor + 0.040% 15.Mar/Jun/Sep/Dec	2.7430% 06/15/2006 739.086111 Gross 628.223194 Net	06/15/2007 12/15/2043 15.Mar/Jun/Sep/Dec	06/15/2007 "Soft-Bullet" except certain circumstances	AAA Aaa	AAA Aaa
Series A2 ES0313715015	03/10/2006 11,024	100,000.00 1,102,400,000.00 100.00%	100,000.00 1,102,400,000.00	Floating 3-M Euribor + 0.120% 15.Mar/Jun/Sep/Dec	2.8230% 06/15/2006 760.641667 Gross 646.545417 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAA Aaa	AAA Aaa
Series B ES0313715023	03/10/2006 131	100,000.00 13,100,000.00 100.00%	100,000.00 13,100,000.00	Floating 3-M Euribor + 0.250% 15.Mar/Jun/Sep/Dec	2.9530% 06/15/2006 795.669444 Gross 676.319027 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+ Aa3	A+ Aa3
Series C ES0313715031	03/10/2006 119	100,000.00 11,900,000.00 100.00%	100,000.00 11,900,000.00	Floating 3-M Euribor + 0.350% 15.Mar/Jun/Sep/Dec	3.0530% 06/15/2006 822.613889 Gross 699.221806 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A- A3	A- A3
Series D ES0313715049	03/10/2006 113	100,000.00 11,300,000.00 100.00%	100,000.00 11,300,000.00	Floating 3-M Euribor + 2.250% 15.Mar/Jun/Sep/Dec	4.9530% 06/15/2006 1,334.558333 Gross 1,134.374583 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB- Ba1	BBB- Ba1
Series E ES0313715056	03/10/2006 113	100,000.00 11,300,000.00 100.00%	100,000.00 11,300,000.00	Floating 3-M Euribor + 3.900% 15.Mar/Jun/Sep/Dec	6.6030% 06/15/2006 1,779.141667 Gross 1,512.270417 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		1,200,000,000.00	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A1	With optional redemption *	Average life	Years	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
		Final Maturity	Years	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007
		Final Maturity	Years	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
	Without optional redemption *	Average life	Years	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007
		Final Maturity	Years	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
		Final Maturity	Years	34.65	34.65	34.65	34.65	34.65	34.65	34.65	34.65
Series A2	With optional redemption *	Average life	Years	14.88	7.26	6.70	6.23	5.83	5.45	5.13	4.86
		Final Maturity	Years	03/11/2021	08/02/2013	01/10/2013	07/21/2012	02/26/2012	10/09/2011	06/14/2011	03/08/2011
		Final Maturity	Years	27.15	16.88	15.64	14.64	13.88	12.88	12.13	11.64
	Without optional redemption *	Average life	Years	06/15/2033	03/15/2023	12/15/2021	12/15/2020	03/15/2020	03/15/2019	06/15/2018	12/15/2017
		Final Maturity	Years	15.16	7.74	7.19	6.72	6.28	5.97	5.67	5.27
		Final Maturity	Years	06/19/2021	01/22/2014	07/06/2013	01/11/2013	08/09/2012	03/25/2012	11/24/2011	08/06/2011
Series B	With optional redemption *	Average life	Years	21.69	11.52	10.64	9.89	9.27	8.64	8.12	7.69
		Final Maturity	Years	01/03/2028	11/03/2017	12/17/2016	03/18/2016	08/04/2015	12/17/2014	06/10/2014	01/04/2014
		Final Maturity	Years	27.15	16.88	15.64	14.64	13.88	12.88	12.13	11.64
	Without optional redemption *	Average life	Years	06/15/2033	03/15/2023	12/15/2021	12/15/2020	03/15/2020	03/15/2019	06/15/2018	12/15/2017
		Final Maturity	Years	22.23	12.46	11.60	10.84	10.16	9.55	9.00	8.51
		Final Maturity	Years	07/18/2028	10/11/2018	12/02/2017	02/26/2017	06/24/2016	11/13/2015	04/28/2015	10/31/2014
Series C	With optional redemption *	Average life	Years	34.65	34.65	34.65	34.65	34.65	34.65	34.65	34.65
		Final Maturity	Years	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040
		Final Maturity	Years	21.69	11.52	10.64	9.89	9.27	8.64	8.12	7.69
	Without optional redemption *	Average life	Years	01/03/2028	11/03/2017	12/17/2016	03/18/2016	08/04/2015	12/17/2014	06/10/2014	01/04/2014
		Final Maturity	Years	27.15	16.88	15.64	14.64	13.88	12.88	12.13	11.64
		Final Maturity	Years	06/15/2033	03/15/2023	12/15/2021	12/15/2020	03/15/2020	03/15/2019	06/15/2018	12/15/2017
Series D	With optional redemption *	Average life	Years	22.23	12.46	11.60	10.84	10.16	9.55	9.00	8.51
		Final Maturity	Years	07/18/2028	10/11/2018	12/02/2017	02/26/2017	06/24/2016	11/13/2015	04/28/2015	10/30/2014
		Final Maturity	Years	34.65	34.65	34.65	34.65	34.65	34.65	34.65	34.65
	Without optional redemption *	Average life	Years	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040
		Final Maturity	Years	21.69	11.52	10.64	9.89	9.27	8.64	8.12	7.69
		Final Maturity	Years	01/03/2028	11/03/2017	12/17/2016	03/18/2016	08/04/2015	12/17/2014	06/10/2014	01/04/2014
Series E	With optional redemption *	Average life	Years	27.15	16.88	15.64	14.64	13.88	12.88	12.13	11.64
		Final Maturity	Years	06/15/2033	03/15/2023	12/15/2021	12/15/2020	03/15/2020	03/15/2019	06/15/2018	12/15/2017
		Final Maturity	Years	22.23	12.46	11.60	10.84	10.16	9.55	9.00	8.51
	Without optional redemption *	Average life	Years	07/18/2028	10/11/2018	12/02/2017	02/25/2017	06/24/2016	11/13/2015	04/28/2015	10/30/2014
		Final Maturity	Years	34.65	34.65	34.65	34.65	34.65	34.65	34.65	34.65
		Final Maturity	Years	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040
Series E	With optional redemption *	Average life	Years	22.54	12.51	11.55	10.77	10.14	9.43	8.87	8.45
		Final Maturity	Years	11/08/2028	10/29/2018	11/14/2017	02/01/2017	06/18/2016	10/01/2015	03/10/2015	10/09/2014
		Final Maturity	Years	27.15	16.88	15.64	14.64	13.88	12.88	12.13	11.64
	Without optional redemption *	Average life	Years	06/15/2033	03/15/2023	12/15/2021	12/15/2020	03/15/2020	03/15/2019	06/15/2018	12/15/2017
		Final Maturity	Years	26.40	21.39	21.05	20.77	20.12	19.38	18.92	18.48
		Final Maturity	Years	08/08/2032	09/13/2027	05/14/2027	01/30/2027	01/11/2026	08/15/2026	06/07/2026	04/07/2026
Series E	With optional redemption *	Average life	Years	34.65	34.65	34.65	34.65	34.65	34.65	34.65	34.65
		Final Maturity	Years	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040
		Final Maturity	Years	34.65	34.65	34.65	34.65	34.65	34.65	34.65	34.65
	Without optional redemption *	Average life	Years	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040
		Final Maturity	Years	34.65	34.65	34.65	34.65	34.65	34.65	34.65	34.65
		Final Maturity	Years	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040	12/15/2040

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Class A	96.03%	1,152,400,000.00	4.00%	96.03%	1,152,400,000.00
Series A1	4.17%	50,000,000.00	4.17%	4.17%	50,000,000.00
Series A2	91.87%	1,102,400,000.00	91.87%	91.87%	1,102,400,000.00
Series B	1.09%	13,100,000.00	2.90%	1.09%	13,100,000.00
Series C	0.99%	11,900,000.00	1.90%	0.99%	11,900,000.00
Series D	0.94%	11,300,000.00	0.95%	0.94%	11,300,000.00
Series E	0.94%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		1,200,000,000.00		1,200,000,000.00	
Reserve Fund	0.95%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	32,275,368.79	2.740%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	5,368,974.54		
Servicer ints collect not yet credited	1,070,244.82		
Liabilities	Available	Balance	Interest
Start-up Loan	2,800,000.00	4.700%	

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Date: 04/30/2006
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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,293	8,376	
Principal			
Principal outstanding	1,165,459,459.43	1,188,737,343.89	
Average loan	140,535.33	141,921.84	
Minimum	150.00	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	3.15%	3.03%	
Minimum	2.25%	2.25%	
Maximum	5.11%	4.83%	
Final maturity			
Weighted average (WARM) (months)	312	313	
Minimum	06/10/2006	10/14/2006	
Maximum	12/12/2040	12/12/2040	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%				0.79%
Annual Percentage Rate (CPR)	8.52%				9.12%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.24	8.08	0.23	8.08
10.01 - 20%	1.58	15.98	1.47	15.96
20.01 - 30%	4.26	25.61	4.01	25.53
30.01 - 40%	7.91	35.57	7.94	35.55
40.01 - 50%	13.63	45.39	13.21	45.43
50.01 - 60%	18.86	55.26	18.85	55.27
60.01 - 70%	22.42	65.24	22.47	65.25
70.01 - 80%	31.10	75.56	31.83	75.74
Weighted average (WALTV)	58.91		59.29	
Minimum	0.10		2.01	
Maximum	80.00		80.00	

Geographic distribution		
	Current	At constitution date
Andalucia	11.30%	11.33%
Aragon	1.14%	1.12%
Asturias	1.26%	1.26%
Balearic Islands	1.72%	1.75%
Basque Country	9.13%	9.04%
Canary Islands	3.59%	3.57%
Cantabria	2.28%	2.31%
Castilla-La Mancha	1.71%	1.73%
Castilla-Leon	3.58%	3.54%
Catalonia	18.27%	18.24%
Extremadura	0.44%	0.45%
Galicia	1.60%	1.59%
La Rioja	0.22%	0.21%
Madrid	30.96%	31.13%
Murcia	1.07%	1.06%
Navarra	0.27%	0.26%
Valencia	11.46%	11.40%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	137	35,620.90	20,996.50	0.00	56,617.40	80.57	18,320,856.40	18,377,473.80	93.08	49.71
1 to 2 months	11	7,688.58	5,961.21	0.00	13,649.79	19.43	1,353,263.83	1,366,913.62	6.92	55.75
Total	148	43,309.48	26,957.71	0.00	70,267.19		19,674,120.23	19,744,387.42		50.09

Additional information