

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2006
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	
		% Annual equivalent CPR		0.00		8.08		9.19		10.28	
Series A1	With optional redemption *	Average life	Years	1.04	06/15/2007	1.04	06/15/2007	1.04	06/15/2007	1.04	06/15/2007
		Final Maturity	Years	1.04	06/15/2007	1.04	06/15/2007	1.04	06/15/2007	1.04	06/15/2007
			Date	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007
	Without optional redemption *	Average life	Years	1.04	06/15/2007	1.04	06/15/2007	1.04	06/15/2007	1.04	06/15/2007
		Final Maturity	Years	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041
			Date	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
Series A2	With optional redemption *	Average life	Years	14.75	02/24/2021	7.20	08/09/2013	6.87	01/27/2013	6.17	07/30/2012
		Final Maturity	Years	27.06	06/15/2033	16.80	03/15/2023	15.80	12/15/2020	14.55	03/07/2012
			Date	06/15/2033	03/15/2023	03/15/2022	12/15/2020	03/15/2020	03/15/2020	06/15/2019	10/30/2011
	Without optional redemption *	Average life	Years	15.02	06/05/2021	7.68	01/31/2014	7.13	08/21/2012	6.23	04/06/2012
		Final Maturity	Years	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041
			Date	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
Series B	With optional redemption *	Average life	Years	21.61	01/03/2028	11.46	11/11/2017	10.63	03/28/2016	9.83	08/14/2015
		Final Maturity	Years	27.06	06/15/2033	16.80	03/15/2023	15.80	12/15/2020	13.80	08/14/2015
			Date	06/15/2033	03/15/2023	03/15/2022	12/15/2020	03/15/2020	03/15/2020	06/15/2019	09/15/2018
	Without optional redemption *	Average life	Years	22.15	07/18/2028	12.40	10/22/2018	11.55	10/22/2017	10.11	12/01/2015
		Final Maturity	Years	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041
			Date	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
Series C	With optional redemption *	Average life	Years	21.61	01/02/2028	11.46	11/11/2017	10.63	03/28/2016	9.83	08/14/2015
		Final Maturity	Years	27.06	06/15/2033	16.80	03/15/2023	15.80	12/15/2020	13.80	08/14/2015
			Date	06/15/2033	03/15/2023	03/15/2022	12/15/2020	03/15/2020	03/15/2020	06/15/2019	09/15/2018
	Without optional redemption *	Average life	Years	22.15	07/18/2028	12.40	10/22/2018	11.55	10/22/2017	10.11	12/01/2015
		Final Maturity	Years	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041
			Date	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
Series D	With optional redemption *	Average life	Years	21.61	01/02/2028	11.46	11/11/2017	10.63	03/28/2016	9.83	08/14/2015
		Final Maturity	Years	27.06	06/15/2033	16.80	03/15/2023	15.80	12/15/2020	13.80	08/14/2015
			Date	06/15/2033	03/15/2023	03/15/2022	12/15/2020	03/15/2020	03/15/2020	06/15/2019	09/15/2018
	Without optional redemption *	Average life	Years	22.15	07/18/2028	12.40	10/22/2018	11.55	10/22/2017	10.11	12/01/2015
		Final Maturity	Years	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041
			Date	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
Series E	With optional redemption *	Average life	Years	22.46	11/07/2028	12.44	11/03/2018	11.61	02/07/2017	10.70	06/25/2016
		Final Maturity	Years	27.06	06/15/2033	16.80	03/15/2023	15.80	12/15/2020	14.55	06/25/2016
			Date	06/15/2033	03/15/2023	03/15/2022	12/15/2020	03/15/2020	03/15/2020	06/15/2019	11/24/2015
	Without optional redemption *	Average life	Years	25.33	09/12/2032	21.44	11/01/2027	21.11	07/03/2027	20.82	07/03/2026
		Final Maturity	Years	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041	34.81	03/15/2041
			Date	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041

* 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	4.00%
Series A1	4.17%	50,000,000.00		4.17%	50,000,000.00	
Series A2	91.87%	1,102,400,000.00		91.87%	1,102,400,000.00	
Series B	1.09%	13,100,000.00	2.90%	1.09%	13,100,000.00	2.90%
Series C	0.99%	11,900,000.00	1.90%	0.99%	11,900,000.00	1.90%
Series D	0.94%	11,300,000.00	0.95%	0.94%	11,300,000.00	0.95%
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	47,197,878.11	2.740%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	3,038,338.27		
Servicer ints collect not yet credited	810,886.33		
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.
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Additional information

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Management Company

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Originator

Bankinter

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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

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,263	8,376	
Principal			
Principal outstanding	1,156,182,150.96	1,188,737,343.89	
Average loan	139,922.81	141,921.84	
Minimum	150.00	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	3.23%	3.03%	
Minimum	2.35%	2.25%	
Maximum	5.22%	4.83%	
Final maturity			
Weighted average (WARM) (months)	311	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)	0.56%	0.72%			0.72%
Annual Percentage Rate (CPR)	6.51%	8.26%			8.26%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.26	8.05	0.23	8.08
10.01 - 20%	1.63	16.07	1.47	15.96
20.01 - 30%	4.33	25.59	4.01	25.53
30.01 - 40%	8.10	35.61	7.94	35.55
40.01 - 50%	13.66	45.42	13.21	45.43
50.01 - 60%	19.02	55.27	18.85	55.27
60.01 - 70%	22.38	65.25	22.47	65.25
70.01 - 80%	30.62	75.49	31.83	75.74
Weighted average (WALTV)	58.71		59.29	
Minimum	0.10		2.01	
Maximum	80.00		80.00	

Geographic distribution		
	Current	At constitution date
Andalucia	11.27%	11.33%
Aragon	1.14%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.73%	1.75%
Basque Country	9.14%	9.04%
Canary Islands	3.54%	3.57%
Cantabria	2.29%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.58%	3.54%
Catalonia	18.28%	18.24%
Extremadura	0.44%	0.45%
Galicia	1.61%	1.59%
La Rioja	0.22%	0.21%
Madrid	31.03%	31.13%
Murcia	1.06%	1.06%
Navarra	0.27%	0.26%
Valencia	11.42%	11.40%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	128	34,255.58	17,942.16	0.00	52,197.74	71.17	18,357,166.92	18,409,364.66	87.57	55.25
1 to 2 months	18	9,537.68	8,218.94	0.00	17,756.62	24.21	2,470,335.63	2,488,092.25	11.84	51.90
2 to 3 months	2	2,375.91	1,016.76	0.00	3,392.67	4.63	120,611.55	124,004.22	0.59	21.93
Total	148	46,169.17	27,177.86	0.00	73,347.03		20,948,114.10	21,021,461.13		54.34

Additional information

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