

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2006
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 Nº 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	2.9990% 09/15/2006 766.411111 Gross 651.449444 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	3.0790% 09/15/2006 786.855556 Gross 668.827223 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	3.2090% 09/15/2006 820.077778 Gross 697.066111 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	3.3090% 09/15/2006 845.633333 Gross 718.788333 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	5.2090% 09/15/2006 1,331.188889 Gross 1,131.510556 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	6.8590% 09/15/2006 1,752.855556 Gross 1,489.927223 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)										
Series		% Monthly CPR (SMM)		0,00	0,43	0,51	0,60	0,69	0,78	0,87
		% Annual equivalent CPR		0,00	5,00	6,00	7,00	8,00	9,00	10,00
Series A1	With 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
		Final Maturity	Years	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	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007
		Final Maturity	Years	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007	06/15/2007
	With optional redemption *	Average life	Years	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
		Final Maturity	Years	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	12/31/2020	08/10/2015	11/23/2014	04/06/2014	09/20/2013	03/26/2013	10/16/2012
		Final Maturity	Years	26.81	20.30	19.05	17.80	16.80	15.80	14.80
	Without optional redemption *	Average life	Years	04/10/2021	01/20/2016	05/11/2015	09/28/2014	03/12/2014	09/14/2013	04/07/2013
		Final Maturity	Years	34.56	34.56	34.56	34.56	34.56	34.56	34.56
	With optional redemption *	Average life	Years	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
		Final Maturity	Years	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	12/24/2027	12/06/2020	11/10/2019	11/17/2018	10/14/2018	04/07/2017	07/25/2016
		Final Maturity	Years	26.81	20.30	19.05	17.80	16.80	15.80	14.80
	Without optional redemption *	Average life	Years	07/09/2028	10/24/2021	10/09/2020	10/29/2019	12/22/2018	03/14/2018	07/02/2017
		Final Maturity	Years	34.56	34.56	34.56	34.56	34.56	34.56	34.56
	With optional redemption *	Average life	Years	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
		Final Maturity	Years	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	12/24/2027	12/05/2020	11/10/2019	11/17/2018	01/13/2018	04/07/2017	07/25/2016
		Final Maturity	Years	26.81	20.30	19.05	17.80	16.80	15.80	14.80
	Without optional redemption *	Average life	Years	06/15/2033	12/15/2026	09/15/2025	06/15/2024	06/15/2023	06/15/2022	06/15/2021
		Final Maturity	Years	34.56	34.56	34.56	34.56	34.56	34.56	34.56
	With optional redemption *	Average life	Years	07/09/2028	10/24/2021	10/09/2020	10/29/2019	12/22/2018	03/14/2018	07/02/2017
		Final Maturity	Years	34.56	34.56	34.56	34.56	34.56	34.56	34.56
Series D	With optional redemption *	Average life	Years	12/24/2027	12/05/2020	11/10/2019	11/17/2018	01/13/2018	04/07/2017	07/25/2016
		Final Maturity	Years	26.81	20.30	19.05	17.80	16.80	15.80	14.80
	Without optional redemption *	Average life	Years	07/09/2028	10/24/2021	10/09/2020	10/29/2019	12/22/2018	03/13/2018	07/02/2017
		Final Maturity	Years	34.56	34.56	34.56	34.56	34.56	34.56	34.56
	With optional redemption *	Average life	Years	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
		Final Maturity	Years	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	10/28/2028	12/25/2021	11/25/2020	11/17/2019	01/13/2019	03/27/2018	06/21/2017
		Final Maturity	Years	26.81	20.30	19.05	17.80	16.80	15.80	14.80
	Without optional redemption *	Average life	Years	09/11/2032	02/07/2029	08/23/2028	03/31/2028	11/26/2027	08/09/2027	05/04/2027
		Final Maturity	Years	34.56	34.56	34.56	34.56	34.56	34.56	34.56
	With optional redemption *	Average life	Years	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041
		Final Maturity	Years	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	1.08%	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	48,332,053.37	3.000%	
Amortization Account	32,471,679.87	3.143%	
Servicer ppal collect not yet credited	2,559,084.70		
Servicer ints collect not yet credited	863,876.75		
Liabilities	Available	Balance	Interest
Start-up Loan		2,432,830.87	4.960%

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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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid 📠 +34 91 585 15 00 🌐 www.cnmv.com

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Fund Auditors
Ernst & Young

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	8,155	8,376
Principal		
Principal outstanding	1,125,304,865.25	1,188,737,343.89
Average loan	137,989.56	141,921.84
Minimum	3,873.54	4,349.01
Maximum	900,000.00	969,950.00
Interest rate		
Weighted average (wac)	3.51%	3.03%
Minimum	2.40%	2.25%
Maximum	5.31%	4.83%
Final maturity		
Weighted average (WARM) (months)	307	313
Minimum	10/14/2006	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)	0.55%	0.66%	0.69%		0.69%
Annual Percentage Rate (CPR)	6.37%	7.59%	7.92%		7.92%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.27	7.84	0.23	8.08
10.01 - 20%	1.74	16.01	1.47	15.96
20.01 - 30%	4.57	25.51	4.01	25.53
30.01 - 40%	8.60	35.60	7.94	35.55
40.01 - 50%	13.73	45.38	13.21	45.43
50.01 - 60%	19.70	55.20	18.85	55.27
60.01 - 70%	22.32	65.23	22.47	65.25
70.01 - 80%	29.07	75.25	31.83	75.74
Weighted average (WALTV)	58.07		59.29	
Minimum	0.92		2.01	
Maximum	80.00		80.00	

Geographic distribution		
	Current	At constitution date
Andalucia	11.30%	11.33%
Aragon	1.15%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.73%	1.75%
Basque Country	9.21%	9.04%
Canary Islands	3.52%	3.57%
Cantabria	2.32%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.60%	3.54%
Catalonia	18.38%	18.24%
Extremadura	0.44%	0.45%
Galicia	1.61%	1.59%
La Rioja	0.20%	0.21%
Madrid	30.79%	31.13%
Murcia	1.06%	1.06%
Navarra	0.27%	0.26%
Valencia	11.41%	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	29,442.80	21,511.31	0.00	50,954.11	58.31	18,289,025.47	18,339,979.58	84.45	54.43
1 to 2 months	20	11,192.18	9,122.00	0.00	20,314.18	23.25	2,349,878.33	2,370,192.51	10.91	54.36
2 to 3 months	5	8,881.90	7,239.02	0.00	16,120.92	18.45	990,224.13	1,006,345.05	4.63	66.77
Total	153	49,516.88	37,872.33	0.00	87,389.21		21,629,127.93	21,716,517.14		54.89