

# BANKINTER 12 Fondo de Titulización Hipotecaria

## Brief report

Date: 06/30/2006  
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

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	2.9990% 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" Securitized / 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 / Securitized	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 / Securitized	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 / Securitized	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							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Optional redemption	Average life	% 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	0,96	0,96	0,96	0,96	0,96	0,96	0,96	0,96
		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	06/15/2007
		Final Maturity	Years	0,96	0,96	0,96	0,96	0,96	0,96	0,96	0,96
	Without optional redemption *	Average life	Years	0,96	0,96	0,96	0,96	0,96	0,96	0,96	0,96
		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	06/15/2007
		Final Maturity	Years	0,96	0,96	0,96	0,96	0,96	0,96	0,96	0,96
Series A2	With optional redemption *	Average life	Years	14,60	7,12	6,59	6,13	5,71	5,36	5,04	4,75
		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	03/15/2041
		Final Maturity	Years	34,73	34,73	34,73	34,73	34,73	34,73	34,73	34,73
	Without optional redemption *	Average life	Years	14,60	7,12	6,59	6,13	5,71	5,36	5,04	4,75
		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	03/15/2041
		Final Maturity	Years	34,73	34,73	34,73	34,73	34,73	34,73	34,73	34,73
Series B	With optional redemption *	Average life	Years	21,51	11,39	10,56	9,82	9,15	8,59	8,07	7,59
		Date	12/27/2027	11/15/2017	01/18/2017	04/21/2016	08/21/2015	01/28/2015	07/24/2014	01/31/2014	
		Final Maturity	Years	26,98	16,72	15,72	14,72	13,72	12,97	12,22	11,47
	Without optional redemption *	Average life	Years	21,51	11,39	10,56	9,82	9,15	8,59	8,07	7,59
		Date	06/15/2033	03/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019	09/15/2018	12/15/2017	
		Final Maturity	Years	22,05	12,34	11,49	10,73	10,06	9,46	8,92	8,43
Series C	With optional redemption *	Average life	Years	22,05	12,34	11,49	10,73	10,06	9,46	8,92	8,43
		Date	07/13/2028	10/28/2018	12/21/2017	03/19/2017	07/18/2016	12/12/2015	05/29/2015	12/02/2014	
		Final Maturity	Years	34,73	34,73	34,73	34,73	34,73	34,73	34,73	34,73
	Without optional redemption *	Average life	Years	22,05	12,34	11,49	10,73	10,06	9,46	8,92	8,43
		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	03/15/2041
		Final Maturity	Years	34,73	34,73	34,73	34,73	34,73	34,73	34,73	34,73
Series D	With optional redemption *	Average life	Years	21,51	11,39	10,56	9,82	9,15	8,59	8,07	7,59
		Date	12/27/2027	11/15/2017	01/18/2017	04/21/2016	08/21/2015	01/28/2015	07/24/2014	01/31/2014	
		Final Maturity	Years	26,98	16,72	15,72	14,72	13,72	12,97	12,22	11,47
	Without optional redemption *	Average life	Years	21,51	11,39	10,56	9,82	9,15	8,59	8,07	7,59
		Date	06/15/2033	03/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019	09/15/2018	12/15/2017	
		Final Maturity	Years	22,05	12,34	11,49	10,73	10,06	9,46	8,92	8,43
Series E	With optional redemption *	Average life	Years	22,36	12,36	11,53	10,75	10,01	9,42	8,86	8,32
		Date	11/01/2028	11/05/2018	01/06/2018	03/27/2017	06/29/2016	11/28/2015	05/08/2015	10/23/2014	
		Final Maturity	Years	26,98	16,72	15,72	14,72	13,72	12,97	12,22	11,47
	Without optional redemption *	Average life	Years	22,36	12,36	11,53	10,75	10,01	9,42	8,86	8,32
		Date	06/15/2033	03/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019	09/15/2018	12/15/2017	
		Final Maturity	Years	26,23	21,36	21,03	20,75	20,51	20,30	20,11	19,95
Issue of Bonds		Average life	Years	26,23	21,36	21,03	20,75	20,51	20,30	20,11	19,95
		Final Maturity	Years	34,73	34,73	34,73	34,73	34,73	34,73	34,73	34,73
Reserve Fund		0,95%	11,300,000.00	0,95%	11,300,000.00						

\* 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	23,037,939.74	3.000%	
Amortization Account	32,471,679.87	3.143%	
Servicer ppal collect not yet credited	4,459,537.45		
Servicer ints collect not yet credited	917,161.32		
Liabilities	Available	Balance	Interest
Start-up Loan	2,432,830.87	4.960%	

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VAT Reg. no.  
G84634575

Management Company  
Europea 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

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### 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	8,217	8,376
Principal		
Principal outstanding	1,143,619,403.80	1,188,737,343.89
Average loan	139,177.24	141,921.84
Minimum	0.01	4,349.01
Maximum	900,000.00	969,950.00
Interest rate		
Weighted average (wac)	3.33%	3.03%
Minimum	2.35%	2.25%
Maximum	5.31%	4.83%
Final maturity		
Weighted average (WARM) (months)	310	313
Minimum	07/27/2006	10/14/2006
Maximum	12/12/2040	12/12/2040
Index (distribution)		
1-year EURIBOR/MIBOR	100.00	100.00

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.27	7.90	0.23	8.08
10.01 - 20%	1.70	16.05	1.47	15.96
20.01 - 30%	4.39	25.59	4.01	25.53
30.01 - 40%	8.26	35.59	7.94	35.55
40.01 - 50%	13.69	45.38	13.21	45.43
50.01 - 60%	19.45	55.28	18.65	55.27
60.01 - 70%	22.10	65.24	22.47	65.25
70.01 - 80%	30.15	75.39	31.83	75.74
Weighted average (WALTV)	58.47		59.29	
Minimum	0.00		2.01	
Maximum	80.00		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.85%	0.72%			0.75%
Annual Percentage Rate (CPR)	9.74%	8.27%			8.63%

Geographic distribution		
	Current	At constitution date
Andalucia	11.28%	11.33%
Aragon	1.15%	1.12%
Asturias	1.28%	1.26%
Balearic Islands	1.71%	1.75%
Basque Country	9.18%	9.04%
Canary Islands	3.53%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.73%	1.73%
Castilla-Leon	3.60%	3.54%
Catalonia	18.31%	18.24%
Extremadura	0.44%	0.45%
Galicia	1.62%	1.59%
La Rioja	0.22%	0.21%
Madrid	30.89%	31.13%
Murcia	1.07%	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	133	35,845.57	22,290.44	0.00	58,136.01	68.90	18,225,165.86	18,283,301.87	85.66	54.59
1 to 2 months	16	12,799.10	10,328.86	0.00	23,127.96	27.41	2,870,334.48	2,893,462.44	13.56	57.06
2 to 3 months	2	1,181.65	634.21	0.00	1,815.86	2.15	114,122.57	115,938.43	0.54	51.84
3 to 6 months	1	739.66	552.24	0.00	1,291.90	1.53	49,652.97	50,944.87	0.24	39.35
Total	152	50,565.98	33,805.75	0.00	84,371.73		21,259,275.88	21,343,647.61		54.85

### Additional information