

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 02/29/2008
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Fitch / Moody's Current Original	
Series A1 ES0313715007	03/10/2006 500	100,000.00 50,000,000.00		Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec		06/15/2007 12/15/2043 15.Mar/Jun/Sep/Dec	"Soft-Bullet" except certain circumstances	AAA Aaa	AAA Aaa
Series A2 ES0313715015	03/10/2006 11,024	85,416.33 941,629,621.92 85.42%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	5.0680% 03/17/2008 1,094.249622 Gross 897.284690 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	03/17/2008 "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	5.1980% 03/17/2008 1,313.938889 Gross 1,077.429889 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	5.2980% 03/17/2008 1,339.216667 Gross 1,098.157667 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	7.1980% 03/17/2008 1,819.494444 Gross 1,491.985444 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	8.8480% 03/17/2008 2,236.577778 Gross 1,833.993778 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		989,229,621.92	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A2	With optional redemption *	% Monthly CPR (SMM)		0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64
		% Annual equivalent CPR		4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00
		Average life	Years	9.66	8.14	6.95	6.04	5.31	4.72	4.21	3.83
Series A2	Final Maturity	Date	10/11/2017	04/05/2016	02/26/2015	03/30/2014	06/07/2013	03/12/2012	01/06/2012	01/13/2012	
		Years	20.26	17.76	15.51	13.76	12.25	11.00	9.75	9.00	
		Date	06/15/2028	12/15/2025	09/15/2023	12/15/2021	06/15/2020	03/15/2019	12/15/2017	03/15/2017	
	Without optional redemption *	Average life	Years	10.16	8.70	7.55	6.62	5.86	5.24	4.72	4.29
		Final Maturity	Years	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02
		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
Series B	With optional redemption *	Average life	Years	13.83	11.75	10.08	8.78	7.73	6.88	6.14	5.58
		Final Maturity	Years	12/01/2022	12/13/2019	04/14/2018	12/24/2016	06/12/2015	01/30/2015	06/05/2014	10/13/2013
		Date	06/15/2028	12/15/2025	09/15/2023	12/15/2021	06/15/2020	03/15/2019	12/15/2017	03/15/2017	
	Without optional redemption *	Average life	Years	14.65	12.66	11.04	9.71	8.62	7.71	6.95	6.31
		Final Maturity	Years	06/11/2022	11/11/2020	03/31/2019	11/29/2017	10/25/2016	11/30/2015	02/26/2015	05/07/2014
		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
Series C	With optional redemption *	Average life	Years	13.83	11.75	10.08	8.78	7.73	6.88	6.14	5.58
		Final Maturity	Years	12/01/2022	12/13/2019	04/14/2018	12/23/2016	06/12/2015	01/30/2015	05/05/2014	10/13/2013
		Date	06/15/2028	12/15/2025	09/15/2023	12/15/2021	06/15/2020	03/15/2019	12/15/2017	03/15/2017	
	Without optional redemption *	Average life	Years	14.65	12.66	11.04	9.71	8.62	7.71	6.95	6.31
		Final Maturity	Years	06/11/2022	11/11/2020	03/30/2019	11/29/2017	10/25/2016	11/30/2015	02/26/2015	05/07/2014
		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
Series D	With optional redemption *	Average life	Years	13.83	11.75	10.08	8.78	7.73	6.88	6.14	5.58
		Final Maturity	Years	12/01/2022	12/13/2019	04/14/2018	12/23/2016	06/12/2015	01/30/2015	05/05/2014	10/13/2013
		Date	06/15/2028	12/15/2025	09/15/2023	12/15/2021	06/15/2020	03/15/2019	12/15/2017	03/15/2017	
	Without optional redemption *	Average life	Years	14.65	12.66	11.04	9.71	8.62	7.71	6.95	6.31
		Final Maturity	Years	06/11/2022	11/11/2020	03/30/2019	11/29/2017	10/25/2016	11/30/2015	02/26/2015	05/07/2014
		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
Series E	With optional redemption *	Average life	Years	14.94	12.82	11.06	9.70	8.59	7.68	6.85	6.32
		Final Maturity	Years	02/19/2023	06/01/2021	04/04/2019	11/26/2017	10/14/2016	11/17/2015	01/18/2015	09/07/2014
		Date	06/15/2028	12/15/2025	09/15/2023	12/15/2021	06/15/2020	03/15/2019	12/15/2017	03/15/2017	
	Without optional redemption *	Average life	Years	21.31	20.44	19.80	19.33	18.96	18.68	18.47	18.32
		Final Maturity	Years	03/07/2029	08/20/2028	12/31/2027	10/07/2027	02/26/2027	11/14/2026	08/31/2026	06/07/2026
		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

* 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	95.19%	941,629,621.92	4.87%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00		4.17%	50,000,000.00	
Series A2	95.19%	941,629,621.92		91.87%	1,102,400,000.00	
Series B	1.32%	13,100,000.00	3.53%	1.09%	13,100,000.00	2.90%
Series C	1.20%	11,900,000.00	2.31%	0.99%	11,900,000.00	1.90%
Series D	1.14%	11,300,000.00	1.16%	0.94%	11,300,000.00	0.95%
Series E	1.14%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		989,229,621.92			1,200,000,000.00	
Reserve Fund	1.16%	11,300,000.00		0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		49,249,313.60	5.020%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,904,980.01	
Servicer ints collect not yet credited		1,263,356.30	
Liabilities	Available	Balance	Interest
Start-up Loan		1,664,568.49	6.950%

Additional information

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Ernst&Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,462	8,376	
Principal			
Principal outstanding	947,591,252.60	1,188,737,343.89	
Average loan	126,988.91	141,921.84	
Minimum	10.67	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	4.96%	3.03%	
Minimum	3.86%	2.25%	
Maximum	6.73%	4.83%	
Final maturity			
Weighted average (WARM) (months)	289	313	
Minimum	03/28/2008	10/14/2006	
Maximum	12/12/2040	12/12/2040	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.49	7.37	0.23	8.08
10.01 - 20%	2.50	15.93	1.47	15.96
20.01 - 30%	5.62	25.48	4.01	25.53
30.01 - 40%	10.46	35.39	7.94	35.55
40.01 - 50%	16.33	45.28	13.21	45.43
50.01 - 60%	20.22	55.11	18.85	55.27
60.01 - 70%	22.73	64.95	22.47	65.25
70.01 - 80%	21.65	73.83	31.83	75.74
Weighted average (WALTV)		54.85		59.29
Minimum		0.00		2.01
Maximum		78.82		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.80%	0.73%	0.71%	0.71%
Annual Percentage Rate (CPR)	8.50%	9.20%	8.37%	8.16%	8.21%

Geographic distribution		
	Current	At constitution date
Andalucía	11.44%	11.33%
Aragón	1.21%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.79%	1.75%
Basque Country	9.36%	9.04%
Canary Islands	3.43%	3.57%
Cantabria	2.29%	2.31%
Castilla-La Mancha	1.67%	1.73%
Castilla-León	3.63%	3.54%
Catalonia	18.85%	18.24%
Extremadura	0.45%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.19%	0.21%
Madrid	30.37%	31.13%
Murcia	1.07%	1.06%
Navarra	0.28%	0.26%
Valencia	11.04%	11.40%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	198	45,773.53	59,058.90	0.00	104,832.43	42.94	28,438,429.81	28,543,262.24	76.76	48.88
1 to 2 months	45	26,268.15	36,638.78	0.00	62,906.93	25.76	6,034,025.17	6,096,932.10	16.40	50.81
2 to 3 months	10	10,563.11	11,634.88	0.00	22,197.99	9.09	1,258,444.44	1,280,642.43	3.44	47.35
3 to 6 months	7	9,085.67	10,109.05	0.00	19,194.72	7.86	656,689.71	675,884.43	1.82	52.81
6 to 12 months	3	8,797.80	17,247.79	0.00	26,045.59	10.67	490,237.52	516,283.11	1.39	65.70
12 to 18 months	1	5,838.17	3,143.94	0.00	8,982.11	3.68	60,731.68	69,713.79	0.19	66.20
Subtotal	264	106,326.43	137,833.34	0.00	244,159.77	100.00	36,938,558.33	37,182,718.10	100.00	49.40
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	264	106,326.43	137,833.34	0.00	244,159.77		36,938,558.33	37,182,718.10		49.40

Each range includes the beginning but not the ending time

Additional information