

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2008
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	06/16/2008 Gross Net	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	82,673.95 911,397,624.80 82.67%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	4.7260% 06/16/2008 987.645972 Gross 809.869697 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	06/16/2008 "Pass-Through" Sequential / 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	4.8560% 06/16/2008 1,227.488889 Gross 1,006.540889 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	4.9560% 06/16/2008 1,252.766667 Gross 1,027.268667 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	6.8560% 06/16/2008 1,733.044444 Gross 1,421.096444 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	8.5060% 06/16/2008 2,150.127778 Gross 1,763.104778 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		958,997,624.80	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0.34	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
Series A2	With optional redemption *	Average life	Years	9.59	8.09	6.91	6.01	5.29	4.70	4.20	3.82
		Final Maturity	Years	10/30/2017	04/29/2016	02/25/2015	02/04/2014	12/07/2013	11/12/2012	10/06/2012	01/23/2012
	Without optional redemption *	Average life	Years	10.10	8.65	7.51	6.59	5.84	5.22	4.71	4.28
		Final Maturity	Years	02/05/2018	11/21/2016	01/10/2015	10/30/2014	01/30/2014	06/19/2013	12/14/2012	09/07/2012
Series B	With optional redemption *	Average life	Years	13.77	11.70	10.04	8.75	7.70	6.86	6.12	5.57
		Final Maturity	Years	04/01/2022	10/12/2019	04/14/2018	12/26/2016	11/12/2015	05/02/2015	05/13/2014	10/22/2013
	Without optional redemption *	Average life	Years	20.22	17.72	15.47	13.72	12.22	10.96	9.72	8.96
		Final Maturity	Years	06/15/2028	12/15/2025	09/15/2023	12/15/2021	06/15/2020	03/15/2019	12/15/2017	03/15/2017
Series C	With optional redemption *	Average life	Years	14.59	12.61	11.00	9.68	8.59	7.69	6.94	6.30
		Final Maturity	Years	10/28/2022	06/11/2020	03/30/2019	02/12/2017	10/31/2016	08/12/2015	07/03/2015	07/16/2014
	Without optional redemption *	Average life	Years	32.98	32.98	32.98	32.98	32.98	32.98	32.98	32.98
		Final Maturity	Years	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	13.77	11.70	10.04	8.75	7.70	6.86	6.12	5.57
		Final Maturity	Years	03/01/2022	09/12/2019	04/14/2018	12/26/2016	11/12/2015	05/02/2015	05/13/2014	10/22/2013
	Without optional redemption *	Average life	Years	20.22	17.72	15.47	13.72	12.22	10.96	9.72	8.96
		Final Maturity	Years	06/15/2028	12/15/2025	09/15/2023	12/15/2021	06/15/2020	03/15/2019	12/15/2017	03/15/2017
Series E	With optional redemption *	Average life	Years	14.59	12.61	11.00	9.68	8.59	7.69	6.94	6.30
		Final Maturity	Years	10/28/2022	06/11/2020	03/30/2019	02/12/2017	10/31/2016	08/12/2015	07/03/2015	07/16/2014
	Without optional redemption *	Average life	Years	32.98	32.98	32.98	32.98	32.98	32.98	32.98	32.98
		Final Maturity	Years	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	14.88	12.77	11.02	9.67	8.56	7.65	6.82	6.29
		Final Maturity	Years	02/13/2023	03/01/2021	04/04/2019	11/28/2017	10/17/2016	11/21/2015	01/22/2015	07/13/2014
	Without optional redemption *	Average life	Years	20.22	17.72	15.47	13.72	12.22	10.96	9.72	8.96
		Final Maturity	Years	06/15/2028	12/15/2025	09/15/2023	12/15/2021	06/15/2020	03/15/2019	12/15/2017	03/15/2017
Series E	With optional redemption *	Average life	Years	20.40	19.29	18.29	17.32	16.39	15.49	14.63	13.80
		Final Maturity	Years	06/28/2029	08/17/2028	12/31/2027	12/07/2027	01/03/2027	11/18/2026	04/09/2026	10/07/2026
	Without optional redemption *	Average life	Years	32.98	32.98	32.98	32.98	32.98	32.98	32.98	32.98
		Final Maturity	Years	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	95.04%	911,397,624.80	5.02%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00		4.17%	50,000,000.00	
Series A2	95.04%	911,397,624.80		91.87%	1,102,400,000.00	
Series B	1.37%	13,100,000.00	3.64%	1.09%	13,100,000.00	2.90%
Series C	1.24%	11,900,000.00	2.38%	0.99%	11,900,000.00	1.90%
Series D	1.18%	11,300,000.00	1.19%	0.94%	11,300,000.00	0.95%
Series E	1.18%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		958,997,624.80			1,200,000,000.00	
Reserve Fund	1.19%	11,300,000.00		0.95%	11,300,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,474,932.88	4.680%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	3,565,674.21		
Servicer ints collect not yet credited	1,496,933.05		
Liabilities	Available	Balance	Interest
Start-up Loan		1,536,524.76	6.610%

Additional information

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,425	8,376	
Principal			
Principal outstanding	938,610,780.49	1,188,737,343.89	
Average loan	126,412.23	141,921.84	
Minimum	10.65	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	4.99%	3.03%	
Minimum	3.86%	2.25%	
Maximum	6.73%	4.83%	
Final maturity			
Weighted average (WARM) (months)	288	313	
Minimum	04/04/2008	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%	0.51	7.41	0.23	8.08
10.01 - 20%	2.53	15.97	1.47	15.96
20.01 - 30%	5.67	25.49	4.01	25.53
30.01 - 40%	10.65	35.38	7.94	35.55
40.01 - 50%	16.55	45.28	13.21	45.43
50.01 - 60%	20.13	55.16	18.85	55.27
60.01 - 70%	22.76	64.98	22.47	65.25
70.01 - 80%	21.20	73.79	31.83	75.74
Weighted average (WALTV)		54.69		59.29
Minimum		0.00		2.01
Maximum		78.73		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.74%	0.75%	0.72%	0.71%
Annual Percentage Rate (CPR)	7.87%	8.49%	8.60%	8.27%	8.20%

Geographic distribution		
	Current	At constitution date
Andalucia	11.47%	11.33%
Aragon	1.21%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.80%	1.75%
Basque Country	9.38%	9.04%
Canary Islands	3.45%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.68%	1.73%
Castilla-Leon	3.63%	3.54%
Catalonia	18.86%	18.24%
Extremadura	0.45%	0.45%
Galicia	1.67%	1.59%
La Rioja	0.19%	0.21%
Madrid	30.23%	31.13%
Murcia	1.08%	1.06%
Navarra	0.28%	0.26%
Valencia	11.06%	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	204	44,659.13	46,297.35	0.00	90,956.48	42.02	26,024,171.19	26,115,127.67	77.78	50.70
1 to 2 months	36	17,631.55	28,847.14	0.00	46,478.69	21.47	4,502,013.92	4,548,492.61	13.55	50.90
2 to 3 months	16	11,293.03	20,710.85	0.00	32,003.88	14.78	1,996,718.44	2,028,722.32	6.04	55.51
3 to 6 months	4	7,154.15	6,573.43	0.00	13,727.58	6.34	379,875.20	393,602.78	1.17	42.79
6 to 12 months	2	7,688.81	15,902.33	0.00	23,591.14	10.90	398,244.52	421,835.66	1.26	67.73
12 to 18 months	1	6,286.34	3,417.74	0.00	9,704.08	4.48	60,283.51	69,987.59	0.21	66.46
Subtotal	263	94,713.01	121,748.84	0.00	216,461.85	100.00	33,361,306.78	33,577,768.63	100.00	51.07
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	263	94,713.01	121,748.84	0.00	216,461.85		33,361,306.78	33,577,768.63		51.07

Each range includes the beginning but not the ending time

Additional information