

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2008
Currency: EUR



Date of constitution
03/06/2006

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
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	Amortized	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" 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	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 / 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	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 / 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	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 / 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	8.5060% 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	9.49	8.00	6.87	5.95	5.23	4.65	4.18	3.77		
			Date	10/25/2017	04/29/2016	03/13/2015	09/04/2014	07/21/2013	12/22/2012	04/07/2012	06/02/2012		
		Final Maturity	Years	20.14	17.64	15.64	13.64	12.13	10.88	9.88	8.88		
	Without optional redemption *	Average life	Years	10.00	8.57	7.44	6.53	5.79	5.18	4.67	4.24		
			Date	04/28/2018	11/22/2016	06/10/2015	08/11/2014	10/02/2014	02/28/2013	12/28/2012	07/24/2012		
		Final Maturity	Years	32.90	32.90	32.90	32.90	32.90	32.90	32.90	32.90		
Series B	With optional redemption *	Average life	Years	13.69	11.62	10.03	8.68	7.64	6.80	6.12	5.52		
			Date	02/01/2022	12/12/2019	07/05/2018	02/01/2017	12/20/2015	02/16/2015	12/06/2014	04/11/2013		
		Final Maturity	Years	20.14	17.64	15.64	13.64	12.13	10.88	9.88	8.88		
	Without optional redemption *	Average life	Years	14.50	12.54	10.94	9.62	8.54	7.65	6.90	6.26		
			Date	10/27/2022	10/11/2020	06/04/2019	11/12/2017	11/11/2016	12/21/2015	03/22/2015	01/08/2014		
		Final Maturity	Years	32.90	32.90	32.90	32.90	32.90	32.90	32.90	32.90		
Series C	With optional redemption *	Average life	Years	13.69	11.62	10.02	8.68	7.64	6.80	6.12	5.52		
			Date	02/01/2022	11/12/2019	07/05/2018	02/01/2017	12/20/2015	02/16/2015	11/06/2014	04/11/2013		
		Final Maturity	Years	20.14	17.64	15.64	13.64	12.13	10.88	9.88	8.88		
	Without optional redemption *	Average life	Years	14.50	12.54	10.94	9.62	8.54	7.65	6.90	6.26		
			Date	10/27/2022	09/11/2020	05/04/2019	11/12/2017	11/11/2016	12/21/2015	03/22/2015	01/08/2014		
		Final Maturity	Years	32.90	32.90	32.90	32.90	32.90	32.90	32.90	32.90		
Series D	With optional redemption *	Average life	Years	13.69	11.62	10.02	8.68	7.64	6.80	6.12	5.52		
			Date	02/01/2022	11/12/2019	07/05/2018	02/01/2017	12/20/2015	02/16/2015	11/06/2014	04/11/2013		
		Final Maturity	Years	20.14	17.64	15.64	13.64	12.13	10.88	9.88	8.88		
	Without optional redemption *	Average life	Years	14.50	12.54	10.94	9.62	8.54	7.65	6.90	6.26		
			Date	10/27/2022	09/11/2020	05/04/2019	11/12/2017	11/11/2016	12/21/2015	03/22/2015	01/08/2014		
		Final Maturity	Years	32.90	32.90	32.90	32.90	32.90	32.90	32.90	32.90		
Series E	With optional redemption *	Average life	Years	14.80	12.69	11.07	9.60	8.49	7.58	6.88	6.22		
			Date	11/02/2023	04/01/2021	05/22/2019	02/12/2017	10/23/2016	11/27/2015	03/14/2015	07/19/2014		
		Final Maturity	Years	20.14	17.64	15.64	13.64	12.13	10.88	9.88	8.88		
	Without optional redemption *	Average life	Years	21.17	20.32	19.69	19.22	18.86	18.58	18.38	18.22		
			Date	06/26/2029	08/18/2028	03/01/2028	07/16/2027	07/03/2027	11/25/2026	10/09/2026	07/16/2026		
		Final Maturity	Years	32.90	32.90	32.90	32.90	32.90	32.90	32.90	32.90		

* 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		33,202,329.15	4.680%
Amortization Account			0.00
Servicer ppal collect not yet credited		1,728,974.40	
Servicer ints collect not yet credited		1,158,844.20	
Liabilities	Available	Balance	Interest
Start-up Loan		1,536,524.76	6.610%

Additional information

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Ernst&Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,387	8,376	
Principal			
Principal outstanding	930,632,927.73	1,188,737,343.89	
Average loan	125,982.53	141,921.84	
Minimum	10.63	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	5.04%	3.03%	
Minimum	4.60%	2.25%	
Maximum	6.73%	4.83%	
Final maturity			
Weighted average (WARM) (months)	287	313	
Minimum	05/04/2008	10/14/2006	
Maximum	12/12/2040	12/12/2040	
Index (principal outstanding 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)	0.64%	0.69%	0.76%	0.72%	0.71%
Annual Percentage Rate (CPR)	7.44%	7.99%	8.76%	8.34%	8.17%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.51	7.35	0.23	8.08
10.01 - 20%	2.58	15.94	1.47	15.96
20.01 - 30%	5.77	25.47	4.01	25.53
30.01 - 40%	10.56	35.31	7.94	35.55
40.01 - 50%	16.57	45.27	13.21	45.43
50.01 - 60%	20.34	55.16	18.85	55.27
60.01 - 70%	22.71	64.98	22.47	65.25
70.01 - 80%	20.97	73.71	31.83	75.74
Weighted average (WALTV)	54.58		59.29	
Minimum	0.00		2.01	
Maximum	78.65		80.00	

Geographic distribution		
	Current	At constitution date
Andalucia	11.48%	11.33%
Aragon	1.22%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.79%	1.75%
Basque Country	9.40%	9.04%
Canary Islands	3.43%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.66%	1.73%
Castilla-Leon	3.61%	3.54%
Catalonia	18.89%	18.24%
Extremadura	0.45%	0.45%
Galicia	1.67%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.22%	31.13%
Murcia	1.09%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	213	44,984.21	44,562.27	0.00	89,546.48	39.41	28,773,099.85	28,862,646.33	78.25	49.54
1 to 2 months	42	22,221.99	30,006.88	0.00	52,228.87	22.98	5,381,922.80	5,434,151.67	14.73	52.56
2 to 3 months	15	11,643.71	17,262.34	0.00	28,906.05	12.72	1,582,881.87	1,611,787.92	4.37	48.67
3 to 6 months	3	6,780.33	5,780.98	0.00	12,561.31	5.53	332,792.25	345,353.56	0.94	37.46
6 to 12 months	4	12,182.31	21,389.13	0.00	33,571.44	14.77	525,456.17	559,027.61	1.52	62.28
12 to 18 months	1	6,736.53	3,689.52	0.00	10,426.05	4.59	59,833.32	70,259.37	0.19	66.72
Subtotal	278	104,549.08	122,691.12	0.00	227,240.20	100.00	36,655,986.26	36,883,226.46	100.00	49.95
<i>Doubt debts (subjectives)</i>										
	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	278	104,549.08	122,691.12	0.00	227,240.20		36,655,986.26	36,883,226.46		49.95

Each range includes the beginning but not the ending time

Additional information