

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2008
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	09/15/2008 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	80,386.97 886,185,957.28 80.39%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	5.0780% 09/15/2008 1,031.851613 Gross 846.118323 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2008 "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	5.2080% 09/15/2008 1,316.466667 Gross 1,079.502667 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	5.3080% 09/15/2008 1,341.744444 Gross 1,100.230444 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	7.2080% 09/15/2008 1,822.022222 Gross 1,494.058222 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	8.8580% 09/15/2008 2,239.105556 Gross 1,836.066556 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		933,785,957.28	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)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
		Average life	Years	11.32	9.43	7.95	6.83	5.93	5.19	4.61	4.14
Series A2	Final Maturity	Date	11/23/2019	03/01/2018	11/07/2016	05/27/2015	05/07/2014	06/10/2013	10/03/2013	09/20/2012	09/20/2012
		Date	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63	9.63
		Date	12/15/2030	06/15/2028	12/15/2025	12/15/2023	03/15/2022	06/15/2020	03/15/2019	03/15/2018	03/15/2018
	Without optional redemption *	Average life	Years	11.77	9.96	8.54	7.42	6.51	5.77	5.17	4.66
		Date	04/05/2020	07/13/2018	12/02/2017	12/28/2015	01/02/2015	08/05/2014	09/28/2013	03/27/2013	03/27/2013
		Date	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64
Series B	With optional redemption *	Average life	Years	15.87	13.40	11.37	9.79	8.53	7.46	6.63	5.96
		Date	08/06/2024	12/20/2021	10/12/2019	05/15/2018	05/02/2017	01/14/2016	03/15/2015	07/13/2014	07/13/2014
		Date	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63	9.63
	Without optional redemption *	Average life	Years	16.57	14.22	12.29	10.72	9.43	8.38	7.49	6.76
		Date	02/19/2025	10/16/2022	11/11/2020	04/18/2019	02/01/2018	12/14/2016	01/25/2016	01/05/2015	01/05/2015
		Date	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64
Series C	With optional redemption *	Average life	Years	15.87	13.40	11.37	9.79	8.53	7.46	6.63	5.96
		Date	07/06/2024	12/20/2021	10/12/2019	05/14/2018	05/02/2017	01/14/2016	03/15/2015	07/13/2014	07/13/2014
		Date	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63	9.63
	Without optional redemption *	Average life	Years	16.57	14.22	12.29	10.72	9.43	8.38	7.49	6.76
		Date	02/18/2025	10/16/2022	11/11/2020	04/18/2019	02/01/2018	12/14/2016	01/25/2016	01/05/2015	01/05/2015
		Date	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64
Series D	With optional redemption *	Average life	Years	15.87	13.40	11.37	9.79	8.52	7.46	6.63	5.96
		Date	07/06/2024	12/20/2021	10/12/2019	05/14/2018	05/02/2017	01/14/2016	03/15/2015	07/13/2014	07/13/2014
		Date	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63	9.63
	Without optional redemption *	Average life	Years	16.57	14.22	12.29	10.72	9.43	8.38	7.49	6.76
		Date	02/18/2025	10/16/2022	11/11/2020	04/17/2019	01/01/2018	12/13/2016	01/25/2016	01/05/2015	01/05/2015
		Date	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64
Series E	With optional redemption *	Average life	Years	16.92	14.51	12.43	10.82	9.50	8.27	7.39	6.70
		Date	06/28/2025	01/30/2023	12/31/2020	05/25/2019	01/25/2018	06/11/2016	12/18/2015	10/04/2015	10/04/2015
		Date	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63	9.63
	Without optional redemption *	Average life	Years	22.05	20.88	20.05	19.45	19.00	18.65	18.39	18.20
		Date	11/08/2030	06/13/2029	08/14/2028	06/01/2028	07/25/2027	03/20/2027	12/16/2026	06/10/2026	06/10/2026
		Date	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64

* 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	94.90%	886,185,957.28	5.16%	96.03%	1,152,400,000.00
Series A1	0.00%	0.00		4.17%	50,000,000.00
Series A2	94.90%	886,185,957.28		91.87%	1,102,400,000.00
Series B	1.40%	13,100,000.00	3.74%	1.09%	13,100,000.00
Series C	1.27%	11,900,000.00	2.45%	0.99%	11,900,000.00
Series D	1.21%	11,300,000.00	1.22%	0.94%	11,300,000.00
Series E	1.21%	11,300,000.00		0.94%	11,300,000.00
Issue of Bonds		933,785,957.28			1,200,000,000.00
Reserve Fund	1.22%	11,300,000.00		0.95%	11,300,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		32,939,687.41	5.040%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,443,769.73	
Servicer ints collect not yet credited		1,156,681.18	
Liabilities	Available	Balance	Interest
Start-up Loan		1,408,481.03	6.960%

Additional information

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,265	8,376	
Principal			
Principal outstanding	904,077,312.07	1,188,737,343.89	
Average loan	124,442.85	141,921.84	
Minimum	10.57	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	5.26%	3.03%	
Minimum	4.65%	2.25%	
Maximum	6.99%	4.83%	
Final maturity			
Weighted average (WARM) (months)	284	313	
Minimum	08/04/2008	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%	0.53	7.25	0.23	8.08
10.01 - 20%	2.73	15.76	1.47	15.96
20.01 - 30%	6.17	25.56	4.01	25.53
30.01 - 40%	10.77	35.41	7.94	35.55
40.01 - 50%	16.52	45.29	13.21	45.43
50.01 - 60%	20.52	55.18	18.85	55.27
60.01 - 70%	22.81	65.00	22.47	65.25
70.01 - 80%	19.96	73.57	31.83	75.74
Weighted average (WALTV)	54.17		59.29	
Minimum	0.00		2.01	
Maximum	78.41		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.83%	0.72%	0.71%	0.70%	0.71%
Annual Percentage Rate (CPR)	9.56%	8.35%	8.17%	8.06%	8.19%

Geographic distribution		
	Current	At constitution date
Andalucia	11.46%	11.33%
Aragon	1.22%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.78%	1.75%
Basque Country	9.40%	9.04%
Canary Islands	3.37%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.66%	1.73%
Castilla-Leon	3.62%	3.54%
Catalonia	19.04%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.68%	1.59%
La Rioja	0.18%	0.21%
Madrid	30.17%	31.13%
Murcia	1.10%	1.06%
Navarra	0.29%	0.26%
Valencia	11.03%	11.40%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	% Total debt / Appraisal Value
Delinquencies									
Up to 1 month	183	40,079.89	48,359.44	0.00	88,439.33	36.61	24,450,256.51	24,538,695.84	78.30
from > 1 to ≤ 2 months	27	12,339.10	15,583.59	0.00	27,922.69	11.56	2,800,472.85	2,828,395.54	9.03
from > 2 to ≤ 3 months	16	12,239.06	25,308.50	0.00	37,547.56	15.55	2,380,735.01	2,418,282.57	7.72
from > 3 to ≤ 6 months	9	17,154.11	20,169.11	0.00	37,323.22	15.45	956,842.55	994,165.77	3.17
from > 6 to < 12 months	2	5,711.69	9,242.48	0.00	14,954.17	6.19	200,540.20	215,494.37	0.69
from ≥ 12 to < 18 months	2	14,927.86	20,424.32	0.00	35,352.18	14.64	307,050.64	342,402.82	1.09
Subtotal	239	102,451.71	139,087.44	0.00	241,539.15	100.00	31,095,897.76	31,337,436.91	100.00
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
Total	239	102,451.71	139,087.44	0.00	241,539.15		31,095,897.76	31,337,436.91	50.97

Each range includes the beginning but not the ending time

Additional information