

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2009
Currency: EUR



Date of constitution
03/06/2006

VAT Reg. no.
V84634575

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)		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	Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec	06/15/2009 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	74,106.81 816,953,473.44 74.11%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.7700% 06/15/2009 331.566219 Gross 271.884300 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2009 "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%	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	1.9000% 06/15/2009 480.277778 Gross 393.827778 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%	Floating 3-M Euribor+0.350% 15.Mar/Jun/Sep/Dec	2.0000% 06/15/2009 505.555556 Gross 414.555556 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%	Floating 3-M Euribor+2.250% 15.Mar/Jun/Sep/Dec	3.9000% 06/15/2009 985.833333 Gross 808.383333 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%	Floating 3-M Euribor+3.900% 15.Mar/Jun/Sep/Dec	5.5000% 06/15/2009 1,402.916667 Gross 1,150.391667 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		864,553,473.44	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	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
Series A2	With optional redemption *	Average life	Years	10.63	8.93	7.59	6.52	5.71	5.02	4.49	4.04
		Final Maturity	Years	01/30/2020	05/20/2018	12/01/2017	12/21/2015	02/26/2015	06/20/2014	10/12/2013	06/27/2013
			Date	20.52	18.26	16.01	14.01	12.51	11.01	10.01	9.01
	Without optional redemption *	Average life	Years	12/15/2029	09/15/2027	06/15/2025	06/15/2023	12/15/2021	06/15/2020	06/15/2019	06/15/2018
		Final Maturity	Years	08/19/2020	12/28/2018	08/09/2017	08/24/2016	10/20/2015	08/02/2015	5.08	4.59
			Date	31.77	31.77	31.77	31.77	31.77	31.77	31.77	31.77
Series B	With optional redemption *	Average life	Years	13.97	11.83	10.09	8.69	7.61	6.70	6.00	5.39
		Final Maturity	Years	01/06/2023	10/04/2021	07/14/2019	02/20/2018	01/22/2017	02/23/2016	06/14/2015	03/11/2014
			Date	20.52	18.26	16.01	14.01	12.51	11.01	10.01	9.01
	Without optional redemption *	Average life	Years	12/15/2029	09/15/2027	06/15/2025	06/15/2023	12/15/2021	06/15/2020	06/15/2019	06/15/2018
		Final Maturity	Years	03/13/2024	02/19/2022	06/16/2020	03/02/2019	12/19/2017	01/15/2017	07/04/2016	11/08/2015
			Date	31.77	31.77	31.77	31.77	31.77	31.77	31.77	31.77
Series C	With optional redemption *	Average life	Years	13.97	11.83	10.09	8.69	7.61	6.70	6.00	5.39
		Final Maturity	Years	01/06/2023	10/04/2021	07/14/2019	02/20/2018	01/21/2017	02/23/2016	06/14/2015	03/11/2014
			Date	20.52	18.26	16.01	14.01	12.51	11.01	10.01	9.01
	Without optional redemption *	Average life	Years	12/15/2029	09/15/2027	06/15/2025	06/15/2023	12/15/2021	06/15/2020	06/15/2019	06/15/2018
		Final Maturity	Years	03/13/2024	02/18/2022	06/16/2020	03/02/2019	12/19/2017	01/15/2017	07/04/2016	11/08/2015
			Date	31.77	31.77	31.77	31.77	31.77	31.77	31.77	31.77
Series D	With optional redemption *	Average life	Years	13.97	11.83	10.08	8.69	7.61	6.70	6.00	5.39
		Final Maturity	Years	01/06/2023	10/04/2021	07/14/2019	02/20/2018	01/21/2017	02/23/2016	06/14/2015	03/11/2014
			Date	20.52	18.26	16.01	14.01	12.51	11.01	10.01	9.01
	Without optional redemption *	Average life	Years	12/15/2029	09/15/2027	06/15/2025	06/15/2023	12/15/2021	06/15/2020	06/15/2019	06/15/2018
		Final Maturity	Years	03/13/2024	02/18/2022	06/16/2020	03/02/2019	12/19/2017	01/15/2017	07/04/2016	11/08/2015
			Date	31.77	31.77	31.77	31.77	31.77	31.77	31.77	31.77
Series E	With optional redemption *	Average life	Years	15.02	12.94	11.14	9.65	8.55	7.59	6.87	6.24
		Final Maturity	Years	06/16/2024	05/21/2022	03/08/2020	05/02/2019	12/29/2017	12/29/2016	04/25/2016	09/09/2015
			Date	20.52	18.26	16.01	14.01	12.51	11.01	10.01	9.01
	Without optional redemption *	Average life	Years	12/15/2029	09/15/2027	06/15/2025	06/15/2023	12/15/2021	06/15/2020	06/15/2019	06/15/2018
		Final Maturity	Years	01/29/2030	02/17/2029	06/16/2028	12/19/2027	12/08/2027	05/13/2027	08/03/2027	01/20/2027
			Date	31.77	31.77	31.77	31.77	31.77	31.77	31.77	31.77

* 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	94.49%	816,953,473.44	5.58%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%		0.00	4.17%	50,000,000.00	
Series A2	94.49%	816,953,473.44		91.87%	1,102,400,000.00	
Series B	1.52%	13,100,000.00	4.04%	1.09%	13,100,000.00	2.90%
Series C	1.38%	11,900,000.00	2.65%	0.99%	11,900,000.00	1.90%
Series D	1.31%	11,300,000.00	1.32%	0.94%	11,300,000.00	0.95%
Series E	1.31%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		864,553,473.44			1,200,000,000.00	
Reserve Fund	1.32%	11,300,000.00		0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		39,982,493.39	1.670%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,583,051.34	
Servicer ints collect not yet credited		1,013,229.75	
Liabilities		Available	Balance
Start-up Loan		1,024,349.84	3.650%

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Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,989	8,376	
Principal			
Principal outstanding	832,712,570.45	1,188,737,343.89	
Average loan	119,146.17	141,921.84	
Minimum	10.37	4,349.01	
Maximum	873,868.85	969,950.00	
Interest rate			
Weighted average (wac)	4.18%	3.03%	
Minimum	2.12%	2.25%	
Maximum	7.38%	4.83%	
Final maturity			
Weighted average (WARM) (months)	274	313	
Minimum	06/05/2009	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%	0.71	7.20	0.23	8.08
10.01 - 20%	3.16	15.75	1.47	15.96
20.01 - 30%	6.50	25.43	4.01	25.53
30.01 - 40%	12.00	35.42	7.94	35.55
40.01 - 50%	17.25	45.30	13.21	45.43
50.01 - 60%	20.84	55.18	18.85	55.27
60.01 - 70%	22.88	64.97	22.47	65.25
70.01 - 80%	16.66	73.05	31.83	75.74
Weighted average (WALTV)	52.80		59.29	
Minimum	0.00		2.01	
Maximum	77.48		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.54%	0.50%	0.61%	0.67%
Annual Percentage Rate (CPR)	5.85%	6.27%	5.88%	7.04%	7.80%

Geographic distribution		
	Current	At constitution date
Andalucia	11.37%	11.33%
Aragon	1.27%	1.12%
Asturias	1.26%	1.26%
Balearic Islands	1.79%	1.75%
Basque Country	9.32%	9.04%
Canary Islands	3.37%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.68%	1.73%
Castilla-Leon	3.50%	3.54%
Catalonia	19.29%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.65%	1.59%
La Rioja	0.16%	0.21%
Madrid	30.12%	31.13%
Murcia	1.10%	1.06%
Navarra	0.30%	0.26%
Valencia	11.07%	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	185	44,833.38	44,038.22	0.00	88,871.60	15.76	24,075,301.27	24,164,172.87	57.37	49.93
from > 1 to ≤ 2 months	52	37,250.29	48,533.01	0.00	85,783.30	15.21	7,765,957.73	7,851,741.03	18.64	50.25
from > 2 to ≤ 3 months	33	26,155.20	41,939.81	0.00	68,095.01	12.07	3,865,943.21	3,934,038.22	9.34	45.73
from > 3 to ≤ 6 months	19	25,970.49	58,149.75	0.00	84,120.24	14.92	3,157,881.23	3,242,001.47	7.70	57.82
from > 6 to < 12 months	17	41,435.90	78,755.12	0.00	120,191.02	21.31	1,833,169.66	1,953,360.68	4.64	48.56
from ≥ 12 to < 18 months	4	31,539.87	38,893.62	0.00	70,433.49	12.49	560,276.94	630,710.43	1.50	48.05
from ≥ 18 to < 24 months	2	15,343.70	31,145.93	0.00	46,489.63	8.24	295,792.16	342,281.79	0.81	73.13
Subtotal	312	222,528.83	341,455.46	0.00	563,984.29	100.00	41,554,322.20	42,118,306.49	100.00	50.12
<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	312	222,528.83	341,455.46	0.00	563,984.29		41,554,322.20	42,118,306.49		50.12