

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2009
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	09/15/2009 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	72,257.56 796,567,341.44 72.26%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.4030% 09/15/2009 259.075467 Gross 212.441883 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2009 "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	1.5330% 09/15/2009 391.766667 Gross 321.248667 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	1.6330% 09/15/2009 417.322222 Gross 342.204222 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	3.5330% 09/15/2009 902.877778 Gross 740.359778 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	5.1830% 09/15/2009 1,324.544444 Gross 1,086.126444 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		844,167,341.44	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	10.46	8.81	7.49	6.45	5.65	4.98	4.46	4.01	
		Final Maturity	Years	12/13/2019	04/18/2018	12/24/2016	10/12/2015	02/21/2015	06/19/2014	12/13/2013	03/07/2013	
	Without optional redemption *	Average life	Years	11.00	9.40	8.13	7.11	6.28	5.60	5.04	4.56	
		Final Maturity	Years	06/25/2020	11/20/2018	08/14/2017	07/08/2016	10/10/2015	04/02/2015	12/07/2014	01/19/2014	
	With optional redemption *	Average life	Years	13.79	11.69	9.98	8.61	7.55	6.65	5.96	5.36	
		Final Maturity	Years	10/04/2023	05/03/2021	06/20/2019	05/02/2018	01/13/2017	02/20/2016	06/14/2015	06/11/2014	
Series B	With optional redemption *	Average life	Years	20.47	18.22	15.97	13.97	12.47	10.97	9.96	8.96	
		Final Maturity	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	
	Without optional redemption *	Average life	Years	14.54	12.53	10.88	9.54	8.44	7.53	6.77	6.12	
		Final Maturity	Years	11/01/2024	04/01/2022	05/15/2020	12/01/2019	05/12/2017	07/01/2017	04/04/2016	12/08/2015	
	With optional redemption *	Average life	Years	13.79	11.69	9.98	8.61	7.55	6.65	5.96	5.36	
		Final Maturity	Years	10/04/2023	05/03/2021	06/20/2019	05/02/2018	01/13/2017	02/20/2016	06/14/2015	06/11/2014	
Series C	With optional redemption *	Average life	Years	20.47	18.22	15.97	13.97	12.47	10.97	9.96	8.96	
		Final Maturity	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	
	Without optional redemption *	Average life	Years	14.54	12.53	10.88	9.54	8.44	7.53	6.77	6.12	
		Final Maturity	Years	11/01/2024	04/01/2022	05/15/2020	12/01/2019	05/12/2017	07/01/2017	04/04/2016	12/08/2015	
	With optional redemption *	Average life	Years	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73	
		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	13.79	11.69	9.98	8.61	7.55	6.65	5.96	5.36	
		Final Maturity	Years	10/04/2023	05/03/2021	06/20/2019	05/02/2018	01/13/2017	02/20/2016	06/14/2015	06/11/2014	
	Without optional redemption *	Average life	Years	20.47	18.22	15.97	13.97	12.47	10.97	9.96	8.96	
		Final Maturity	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	
	With optional redemption *	Average life	Years	14.54	12.53	10.88	9.54	8.44	7.53	6.77	6.12	
		Final Maturity	Years	11/01/2024	04/01/2022	05/15/2020	12/01/2019	05/12/2017	07/01/2017	04/04/2016	12/08/2015	
Series E	With optional redemption *	Average life	Years	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73	
		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	
	Without optional redemption *	Average life	Years	14.89	12.84	11.07	9.59	8.50	7.50	6.83	6.20	
		Final Maturity	Years	05/15/2024	01/05/2022	07/21/2020	01/29/2019	12/27/2017	12/29/2016	04/26/2016	10/09/2015	
	With optional redemption *	Average life	Years	20.47	18.22	15.97	13.97	12.47	10.97	9.96	8.96	
		Final Maturity	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	
Series F	With optional redemption *	Average life	Years	20.51	18.84	16.46	14.46	12.68	11.17	10.00	8.96	
		Final Maturity	Years	12/28/2029	01/27/2029	03/06/2028	01/27/2027	09/08/2027	12/05/2027	09/03/2027	07/01/2027	
	Without optional redemption *	Average life	Years	31.73	31.73	31.73	31.73	31.73	31.73	31.73	31.73	
		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	
	With optional redemption *	Average life	Years	20.51	18.84	16.46	14.46	12.68	11.17	10.00	8.96	
		Final Maturity	Years	12/28/2029	01/27/2029	03/06/2028	01/27/2027	09/08/2027	12/05/2027	09/03/2027	07/01/2027	

* 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	94.36%	796,567,341.44	5.72%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00	4.17%	50,000,000.00	
Series A2	94.36%	796,567,341.44	91.87%	1,102,400,000.00	
Series B	1.55%	13,100,000.00	4.14%	13,100,000.00	2.90%
Series C	1.41%	11,900,000.00	2.71%	11,900,000.00	1.90%
Series D	1.34%	11,300,000.00	1.36%	11,300,000.00	0.95%
Series E	1.34%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		844,167,341.44		1,200,000,000.00	
Reserve Fund	1.36%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	18,828,992.66	1.300%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	2,822,219.42	
Liabilities	Servicer ints collect not yet credited	1,027,751.59	
		Available	Balance
	Start-up Loan	896,306.11	3.240%

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,951	8,376	
Principal			
Principal outstanding	825,504,199.14	1,188,737,343.89	
Average loan	118,760.49	141,921.84	
Minimum	10.35	4,349.01	
Maximum	872,143.10	969,950.00	
Interest rate			
Weighted average (wac)	3.81%	3.03%	
Minimum	1.94%	2.25%	
Maximum	7.38%	4.83%	
Final maturity			
Weighted average (WARM) (months)	274	313	
Minimum	07/06/2009	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%	0.76	7.32	0.23	8.08
10.01 - 20%	3.16	15.82	1.47	15.96
20.01 - 30%	6.52	25.35	4.01	25.53
30.01 - 40%	12.07	35.36	7.94	35.55
40.01 - 50%	17.27	45.25	13.21	45.43
50.01 - 60%	20.88	55.13	18.85	55.27
60.01 - 70%	22.92	64.94	22.47	65.25
70.01 - 80%	16.42	72.99	31.83	75.74
Weighted average (WALTV)	52.67		59.29	
Minimum	0.00		2.01	
Maximum	77.37		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.56%	0.53%	0.49%	0.60%	0.67%
Annual Percentage Rate (CPR)	6.53%	6.15%	5.77%	6.91%	7.77%

Geographic distribution		
	Current	At constitution date
Andalucia	11.29%	11.33%
Aragon	1.28%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.80%	1.75%
Basque Country	9.33%	9.04%
Canary Islands	3.37%	3.57%
Cantabria	2.31%	2.31%
Castilla-La Mancha	1.67%	1.73%
Castilla-Leon	3.50%	3.54%
Catalonia	19.33%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.16%	31.13%
Murcia	1.09%	1.06%
Navarra	0.30%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	183	47,571.61	36,485.90	0.00	84,057.51	15.09	23,226,121.16	23,310,178.67	58.44	46.55
from > 1 to ≤ 2 months	45	28,121.85	38,672.95	0.00	66,794.80	11.99	6,223,598.85	6,290,393.65	15.77	53.72
from > 2 to ≤ 3 months	33	31,302.86	43,680.60	0.00	74,983.46	13.46	4,456,320.09	4,531,303.55	11.36	53.20
from > 3 to ≤ 6 months	18	27,161.39	57,298.87	0.00	84,460.26	15.17	2,823,127.65	2,907,587.91	7.29	47.35
from > 6 to < 12 months	15	39,842.03	83,538.46	0.00	123,380.49	22.15	1,747,557.83	1,870,938.32	4.69	50.65
from ≥ 12 to < 18 months	4	33,875.26	41,070.00	0.00	74,945.26	13.46	557,941.55	632,886.81	1.59	48.22
from ≥ 18 to < 24 months	1	3,399.39	4,828.09	0.00	8,227.48	1.48	52,327.82	60,555.30	0.15	79.89
from ≥ 2 years	1	12,840.60	27,214.14	0.00	40,054.74	7.19	242,568.05	282,622.79	0.71	72.06
Subtotal	300	224,114.99	332,789.01	0.00	556,904.00	100.00	39,329,563.00	39,886,467.00	100.00	48.69
<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	300	224,114.99	332,789.01	0.00	556,904.00		39,329,563.00	39,886,467.00		48.69