

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2009
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	0.00 0.00 0.00%	100,000.00 50,000,000.00	Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec		06/15/2007 12/15/2043 15.Mar/Jun/Sep/Dec	Amortized	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%	100,000.00 13,100,000.00	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%	100,000.00 11,900,000.00	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%	100,000.00 11,300,000.00	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%	100,000.00 11,300,000.00	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A2	With optional redemption *	Average life	Years	10.25	8.60	7.35	6.33	5.54	4.91	4.36
		Date		11/12/2019	04/20/2018	01/18/2017	11/01/2016	03/30/2015	12/08/2014	08/28/2013
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.76	9.50
	Without optional redemption *	Average life	Years	10.79	9.24	8.01	7.02	6.21	5.54	4.96
		Date		06/28/2020	10/12/2018	09/17/2017	09/19/2016	11/29/2015	03/30/2015	03/21/2014
		Final Maturity	Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52
Series B	With optional redemption *	Average life	Years	13.27	11.21	9.61	8.29	7.26	6.44	5.72
		Date		12/19/2022	11/27/2020	04/24/2019	12/27/2017	12/17/2016	02/20/2016	03/06/2015
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.76	9.50
	Without optional redemption *	Average life	Years	14.03	12.10	10.52	9.24	8.18	7.30	6.57
		Date		09/21/2023	10/17/2021	03/21/2020	09/12/2018	11/16/2017	12/31/2016	07/04/2016
		Final Maturity	Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52
Series C	With optional redemption *	Average life	Years	13.27	11.21	9.61	8.29	7.26	6.44	5.72
		Date		12/18/2022	11/26/2020	04/24/2019	12/27/2017	12/17/2016	02/20/2016	03/06/2015
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.76	9.50
	Without optional redemption *	Average life	Years	14.03	12.10	10.52	9.24	8.18	7.30	6.57
		Date		09/21/2023	10/17/2021	03/21/2020	09/12/2018	11/16/2017	12/31/2016	07/04/2016
		Final Maturity	Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52
Series D	With optional redemption *	Average life	Years	13.27	11.21	9.61	8.29	7.26	6.44	5.72
		Date		12/18/2022	11/26/2020	04/24/2019	12/27/2017	12/17/2016	02/20/2016	03/06/2015
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.76	9.50
	Without optional redemption *	Average life	Years	14.03	12.10	10.52	9.24	8.18	7.30	6.57
		Date		09/21/2023	10/17/2021	03/21/2020	08/12/2018	11/16/2017	12/31/2016	07/04/2016
		Final Maturity	Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52
Series E	With optional redemption *	Average life	Years	14.40	12.29	10.68	9.24	8.18	7.34	6.55
		Date		04/02/2024	12/26/2021	05/18/2020	08/12/2018	11/18/2017	01/13/2017	02/04/2016
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.76	9.50
	Without optional redemption *	Average life	Years	20.15	19.29	18.68	18.24	17.93	17.71	17.55
		Date		02/11/2029	12/25/2028	05/16/2028	07/12/2027	08/16/2027	05/28/2027	01/04/2027
		Final Maturity	Years	31.52	31.52	31.52	31.52	31.52	31.52	31.52

* 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%	96.03%	1,152,400,000.00
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%	1.09%	13,100,000.00
Series C	1.41%	11,900,000.00	2.71%	0.99%	11,900,000.00
Series D	1.34%	11,300,000.00	1.36%	0.94%	11,300,000.00
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	36,995,882.66	1.300%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	1,525,260.92	
Liabilities	Servicer ints collect not yet credited	740,000.04	
		Available	Balance
	Start-up Loan	896,306.11	3.280%

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,898	8,376	
Principal			
Principal outstanding	813,110,257.17	1,188,737,343.89	
Average loan	117,876.23	141,921.84	
Minimum	10.31	4,349.01	
Maximum	868,666.15	969,950.00	
Interest rate			
Weighted average (wac)	3.18%	3.03%	
Minimum	1.71%	2.25%	
Maximum	7.38%	4.83%	
Final maturity			
Weighted average (WARM) (months)	272	313	
Minimum	09/16/2009	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%	0.79	7.19	0.23	8.08
10.01 - 20%	3.14	15.72	1.47	15.96
20.01 - 30%	6.64	25.31	4.01	25.53
30.01 - 40%	12.39	35.31	7.94	35.55
40.01 - 50%	17.31	45.25	13.21	45.43
50.01 - 60%	21.13	55.11	18.85	55.27
60.01 - 70%	23.00	64.99	22.47	65.25
70.01 - 80%	15.61	72.86	31.83	75.74
Weighted average (WALTV)	52.40		59.29	
Minimum	0.00		2.01	
Maximum	77.15		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.49%	0.51%	0.56%	0.66%
Annual Percentage Rate (CPR)	3.76%	5.70%	5.99%	6.50%	7.66%

Geographic distribution		
	Current	At constitution date
Andalucia	11.27%	11.33%
Aragon	1.28%	1.12%
Asturias	1.28%	1.26%
Balearic Islands	1.82%	1.75%
Basque Country	9.35%	9.04%
Canary Islands	3.38%	3.57%
Cantabria	2.32%	2.31%
Castilla-La Mancha	1.68%	1.73%
Castilla-Leon	3.52%	3.54%
Catalonia	19.37%	18.24%
Extremadura	0.44%	0.45%
Galicia	1.67%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.17%	31.13%
Murcia	1.08%	1.06%
Navarra	0.30%	0.26%
Valencia	10.92%	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	185	55,124.06	31,944.40	0.00	87,068.46	15.19	24,079,212.43	24,166,280.89	59.08	44.74
from > 1 to ≤ 2 months	44	28,523.42	20,223.32	0.00	48,746.74	8.50	5,305,014.69	5,353,761.43	13.09	48.85
from > 2 to ≤ 3 months	33	33,649.66	38,976.64	0.00	72,626.30	12.67	5,100,866.08	5,173,492.38	12.65	54.93
from > 3 to ≤ 6 months	22	32,164.88	42,709.61	0.00	74,874.49	13.06	2,675,492.25	2,750,366.74	6.72	46.01
from > 6 to < 12 months	12	35,638.63	76,014.43	0.00	111,653.06	19.47	1,822,620.69	1,934,273.75	4.73	58.93
from ≥ 12 to < 18 months	6	26,479.68	46,118.49	0.00	72,598.17	12.66	722,139.45	794,737.62	1.94	45.66
from ≥ 18 to < 24 months	4	29,404.23	33,613.71	0.00	63,017.94	10.99	386,184.31	449,202.25	1.10	48.57
from ≥ 2 years	1	14,187.92	28,582.74	0.00	42,770.66	7.46	241,220.73	283,991.39	0.69	72.41
Subtotal	307	255,172.48	318,183.34	0.00	573,355.82	100.00	40,332,750.63	40,906,106.45	100.00	47.18
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	307	255,172.48	318,183.34	0.00	573,355.82		40,332,750.63	40,906,106.45		47.18