

BANKINTER 12 Fondo de Titulización Hipotecaria



Brief report

Date: 12/31/2009
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	03/15/2010 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	68,781.62 758,248,578.88 68.78%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	0.8340% 03/15/2010 143.409678 Gross 117.595936 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2010 "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	0.9640% 03/15/2010 241.000000 Gross 197.620000 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	1.0640% 03/15/2010 266.000000 Gross 218.120000 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	2.9640% 03/15/2010 741.000000 Gross 607.620000 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	4.6140% 03/15/2010 1,153.500000 Gross 945.870000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		805,848,578.88	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	9.77	8.26	7.08	6.14	5.39	4.79	4.30	3.87
			Date	06/10/2019	03/04/2018	01/28/2017	02/20/2016	05/22/2015	10/13/2014	04/17/2014	11/11/2013
		Final Maturity	Years	19.22	16.97	14.97	13.21	11.72	10.46	9.46	8.46
	Without optional redemption *	Average life	Years	10.36	8.91	7.76	6.82	6.05	5.42	4.89	4.44
			Date	08/05/2020	11/27/2018	01/10/2017	10/24/2016	01/19/2016	05/31/2015	11/18/2014	07/08/2014
		Final Maturity	Years	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22
Series B	With optional redemption *	Average life	Years	12.52	10.63	9.13	7.93	6.96	6.18	5.55	4.99
			Date	04/07/2022	08/14/2020	02/13/2019	04/12/2017	12/14/2016	03/03/2016	07/19/2015	12/25/2014
		Final Maturity	Years	19.22	16.97	14.97	13.21	11.72	10.46	9.46	8.46
	Without optional redemption *	Average life	Years	13.31	11.51	10.04	8.84	7.85	7.02	6.34	5.75
			Date	04/19/2023	06/30/2021	11/01/2020	01/11/2018	02/11/2017	06/01/2017	02/05/2016	09/29/2015
		Final Maturity	Years	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22
Series C	With optional redemption *	Average life	Years	12.51	10.63	9.13	7.93	6.96	6.18	5.55	4.99
			Date	03/07/2022	08/14/2020	02/13/2019	04/12/2017	12/14/2016	03/03/2016	07/19/2015	12/25/2014
		Final Maturity	Years	19.22	16.97	14.97	13.21	11.72	10.46	9.46	8.46
	Without optional redemption *	Average life	Years	13.31	11.51	10.04	8.84	7.85	7.02	6.34	5.75
			Date	04/19/2023	06/30/2021	10/01/2020	10/31/2018	02/11/2017	06/01/2017	02/05/2016	09/29/2015
		Final Maturity	Years	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22
Series D	With optional redemption *	Average life	Years	12.51	10.63	9.13	7.93	6.96	6.18	5.55	4.99
			Date	03/07/2022	08/14/2020	02/13/2019	04/12/2017	12/14/2016	03/03/2016	07/19/2015	12/25/2014
		Final Maturity	Years	19.22	16.97	14.97	13.21	11.72	10.46	9.46	8.46
	Without optional redemption *	Average life	Years	13.31	11.51	10.04	8.84	7.85	7.02	6.34	5.75
			Date	04/19/2023	06/30/2021	10/01/2020	10/31/2018	02/11/2017	06/01/2017	02/05/2016	09/29/2015
		Final Maturity	Years	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22
Series E	With optional redemption *	Average life	Years	13.64	11.75	10.20	8.94	7.92	7.11	6.47	5.87
			Date	08/16/2023	09/26/2021	10/03/2020	06/12/2018	11/30/2017	05/02/2017	06/17/2016	12/11/2015
		Final Maturity	Years	19.22	16.97	14.97	13.21	11.72	10.46	9.46	8.46
	Without optional redemption *	Average life	Years	19.64	18.87	18.32	17.94	17.67	17.48	17.34	17.25
			Date	08/15/2029	08/11/2028	04/22/2028	05/12/2027	08/29/2027	06/20/2027	01/05/2027	03/26/2027
		Final Maturity	Years	31.22	31.22	31.22	31.22	31.22	31.22	31.22	31.22

* 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	94.09%	758,248,578.88	5.99%	1,152,400,000.00	4.00%
Series A1	0.00%		0.00	50,000,000.00	
Series A2	94.09%	758,248,578.88	91.87%	1,102,400,000.00	
Series B	1.63%	13,100,000.00	4.34%	13,100,000.00	2.90%
Series C	1.48%	11,900,000.00	2.84%	11,900,000.00	1.90%
Series D	1.40%	11,300,000.00	1.42%	11,300,000.00	0.95%
Series E	1.40%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		805,848,578.88		1,200,000,000.00	
Reserve Fund	1.42%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	18,216,130.62	0.720%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	3,333,991.98	
	Servicer ints collect not yet credited	513,728.08	
Liabilities	Available	Balance	Interest
	Start-up Loan	128,043.73	2.710%

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Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,795	8,376	
Principal			
Principal outstanding	786,516,853.80	1,188,737,343.89	
Average loan	115,749.35	141,921.84	
Minimum	151.82	4,349.01	
Maximum	857,421.04	969,950.00	
Interest rate			
Weighted average (wac)	2.46%	3.03%	
Minimum	1.58%	2.25%	
Maximum	4.95%	4.83%	
Final maturity			
Weighted average (WARM) (months)	268	313	
Minimum	01/15/2010	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%	0.85	7.07	0.23	8.08
10.01 - 20%	3.30	15.76	1.47	15.96
20.01 - 30%	6.79	25.29	4.01	25.53
30.01 - 40%	13.12	35.25	7.94	35.55
40.01 - 50%	17.53	45.21	13.21	45.43
50.01 - 60%	21.63	55.02	18.85	55.27
60.01 - 70%	22.99	65.01	22.47	65.25
70.01 - 80%	13.80	72.56	31.83	75.74
Weighted average (WALTV)	51.70		59.29	
Minimum	0.04		2.01	
Maximum	76.70		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.67%	0.51%	0.47%	0.48%	0.65%
Annual Percentage Rate (CPR)	7.77%	5.95%	5.53%	5.66%	7.48%

Geographic distribution		
	Current	At constitution date
Andalucia	11.37%	11.33%
Aragon	1.27%	1.12%
Asturias	1.28%	1.26%
Balearic Islands	1.85%	1.75%
Basque Country	9.22%	9.04%
Canary Islands	3.36%	3.57%
Cantabria	2.32%	2.31%
Castilla-La Mancha	1.71%	1.73%
Castilla-Leon	3.55%	3.54%
Catalonia	19.44%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.65%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.08%	31.13%
Murcia	1.06%	1.06%
Navarra	0.31%	0.26%
Valencia	10.93%	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	147	46,449.50	17,613.36	0.00	64,062.86	10.20	19,146,172.06	19,210,234.92	55.01	46.02
from > 1 to ≤ 2 months	44	28,477.35	16,234.26	0.00	44,711.61	7.12	4,367,724.01	4,412,435.62	12.64	42.38
from > 2 to ≤ 3 months	32	40,299.98	31,661.42	0.00	71,961.40	11.46	4,785,535.29	4,857,496.69	13.91	47.70
from > 3 to ≤ 6 months	11	25,419.88	18,743.11	0.00	44,162.99	7.03	1,698,975.95	1,743,138.94	4.99	55.34
from > 6 to < 12 months	16	47,152.44	56,846.79	0.00	103,999.23	16.57	2,164,586.21	2,268,585.44	6.50	57.26
from ≥ 12 to < 18 months	11	53,170.95	85,774.96	0.00	138,945.91	22.13	1,296,066.74	1,435,012.65	4.11	48.54
from ≥ 18 to < 24 months	4	48,372.06	53,216.07	0.00	101,588.13	16.18	543,444.75	645,032.88	1.85	49.14
from ≥ 2 years	2	21,666.78	36,717.82	0.00	58,384.60	9.30	289,469.08	347,853.68	1.00	74.32
Subtotal	267	311,008.94	316,807.79	0.00	627,816.73	100.00	34,291,974.09	34,919,790.82	100.00	47.07
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	267	311,008.94	316,807.79	0.00	627,816.73		34,291,974.09	34,919,790.82		47.07