

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2007
Currency: EUR

Date of constitution
 03/06/2006

VAT Reg. no.
 G84634575

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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)	(%Factor)			Final maturity (legal)	Next		Fitch / Moody's
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A1	ES0313715007	03/10/2006	500	100,000.00	100,000.00	Floating	3.9290%	06/15/2007	06/15/2007	AAA	AAA
				50,000,000.00	50,000,000.00	3-M Euribor+0.040%	06/15/2007	12/15/2043	"Soft-Bullet"	Aaa	Aaa
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,004.077778 Gross	15.Mar/Jun/Sep/Dec	except certain circumstances		
							853.466111 Net				
Series A2	ES0313715015	03/10/2006	11,024	100,000.00	100,000.00	Floating	4.0090%	06/15/2007	To be determined	AAA	AAA
				1,102,400,000.00	1,102,400,000.00	3-M Euribor+0.120%	06/15/2007	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aaa	Aaa
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,024.522222 Gross	15.Mar/Jun/Sep/Dec	Sequential / Pro rata under certain circumstances		
							870.843889 Net				
Series B	ES0313715023	03/10/2006	131	100,000.00	100,000.00	Floating	4.1390%	06/15/2007	To be determined	A+	A+
				13,100,000.00	13,100,000.00	3-M Euribor+0.250%	06/15/2007	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa3	Aa3
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,057.744444 Gross	15.Mar/Jun/Sep/Dec	deferred start / Sequential		
							899.082777 Net				
Series C	ES0313715031	03/10/2006	119	100,000.00	100,000.00	Floating	4.2390%	06/15/2007	To be determined	A-	A-
				11,900,000.00	11,900,000.00	3-M Euribor+0.350%	06/15/2007	15.Mar/Jun/Sep/Dec	"Pass-Through"	A3	A3
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,083.300000 Gross	15.Mar/Jun/Sep/Dec	Pro rata deferred start / Sequential		
							920.805000 Net				
Series D	ES0313715049	03/10/2006	113	100,000.00	100,000.00	Floating	6.1390%	06/15/2007	To be determined	BBB-	BBB-
				11,300,000.00	11,300,000.00	3-M Euribor+2.250%	06/15/2007	15.Mar/Jun/Sep/Dec	"Pass-Through"	Ba1	Ba1
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,568.855556 Gross	15.Mar/Jun/Sep/Dec	deferred start / Sequential		
							1,333.527223 Net				
Series E	ES0313715056	03/10/2006	113	100,000.00	100,000.00	Floating	7.7890%	06/15/2007	To be determined	CCC	CCC
				11,300,000.00	11,300,000.00	3-M Euribor+3.900%	06/15/2007	15.Mar/Jun/Sep/Dec	Due to Cash	Ca	Ca
				100.00%	100.00%	15.Mar/Jun/Sep/Dec	1,990.522222 Gross	15.Mar/Jun/Sep/Dec	Reserve reduction		
							1,691.943889 Net				
Total				1,200,000,000.00	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life	Years	% 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 A1	With optional redemption *	Average life	Years	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29
		Final Maturity	Years	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007
		Date	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007
	Without optional redemption *	Average life	Years	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29
		Final Maturity	Years	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007
		Date	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007	09/15/2007
Series A2	With optional redemption *	Average life	Years	10.74	8.94	7.54	6.46	5.60	4.93	4.37	3.93
		Final Maturity	Years	02/23/2018	06/05/2016	12/12/2014	11/11/2013	01/01/2013	03/05/2012	10/10/2011	05/05/2011
		Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	09/15/2021	03/15/2020	09/15/2018	09/15/2017	
	Without optional redemption *	Average life	Years	11.13	9.38	8.03	6.96	6.11	5.41	4.84	4.37
		Final Maturity	Years	07/14/2018	10/15/2016	08/06/2015	05/14/2014	06/07/2013	10/26/2012	01/04/2012	11/10/2011
		Date	03/15/2041	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 B	With optional redemption *	Average life	Years	17.41	14.77	12.59	10.83	9.41	8.29	7.35	6.61
		Final Maturity	Years	10/21/2024	04/03/2022	12/29/2019	03/27/2018	10/23/2016	11/09/2015	02/10/2014	05/01/2014
		Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	09/15/2021	03/15/2020	09/15/2018	09/15/2017	
	Without optional redemption *	Average life	Years	18.12	15.59	13.49	11.77	10.35	9.18	8.22	7.40
		Final Maturity	Years	08/07/2025	12/28/2022	11/22/2020	04/03/2019	03/10/2017	01/08/2016	08/16/2015	10/21/2014
		Date	03/15/2041	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 C	With optional redemption *	Average life	Years	17.41	14.77	12.59	10.83	9.41	8.29	7.35	6.61
		Final Maturity	Years	10/21/2024	04/03/2022	12/28/2019	03/27/2018	10/23/2016	11/09/2015	02/10/2014	05/01/2014
		Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	09/15/2021	03/15/2020	09/15/2018	09/15/2017	
	Without optional redemption *	Average life	Years	18.12	15.59	13.49	11.77	10.35	9.18	8.22	7.40
		Final Maturity	Years	08/07/2025	12/28/2022	11/22/2020	04/03/2019	03/10/2017	01/08/2016	08/16/2015	10/21/2014
		Date	03/15/2041	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	17.41	14.77	12.59	10.83	9.41	8.29	7.35	6.61
		Final Maturity	Years	10/21/2024	04/03/2022	12/28/2019	03/27/2018	10/23/2016	11/09/2015	02/10/2014	05/01/2014
		Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	09/15/2021	03/15/2020	09/15/2018	09/15/2017	
	Without optional redemption *	Average life	Years	18.12	15.59	13.49	11.77	10.35	9.18	8.22	7.40
		Final Maturity	Years	08/07/2025	12/28/2022	11/22/2020	04/03/2019	03/10/2017	01/08/2016	08/16/2015	10/21/2014
		Date	03/15/2041	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 E	With optional redemption *	Average life	Years	18.39	15.85	13.66	11.83	10.30	9.15	8.08	7.32
		Final Maturity	Years	10/15/2025	02/04/2023	01/21/2021	03/27/2019	09/16/2017	07/20/2016	06/25/2015	09/22/2014
		Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	09/15/2021	03/15/2020	09/15/2018	09/15/2017	
	Without optional redemption *	Average life	Years	23.51	22.23	21.28	20.58	20.05	19.65	19.32	19.07
		Final Maturity	Years	11/28/2030	08/15/2029	04/09/2028	12/24/2027	06/14/2027	01/17/2027	09/21/2026	06/19/2026
		Date	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041	03/15/2041

* 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	% CE	% CE
Class A	96.03%	1,152,400,000.00	4.00%	1,152,400,000.00	4.00%
Series A1	4.17%	50,000,000.00	4.17%	50,000,000.00	4.00%
Series A2	91.87%	1,102,400,000.00	91.87%	1,102,400,000.00	
Series B	1.09%	13,100,000.00	2.90%	13,100,000.00	2.90%
Series C	0.99%	11,900,000.00	1.90%	11,900,000.00	1.90%
Series D	0.94%	11,300,000.00	0.95%	11,300,000.00	0.95%
Series E	0.94%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		1,200,000,000.00		1,200,000,000.00	
Reserve Fund	0.95%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	44,388,463.09	3.940%	
Amortization Account	128,404,838.11	4.086%	
Servicer ppal collect not yet credited	2,447,853.15		
Servicer ints collect not yet credited	976,980.39		
Liabilities	Available	Balance	Interest
Start-up Loan		2,048,699.68	5.890%

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Europa de Titulización, S.G.F.T

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Market

IAIF Mercado de Renta Fija

Register of Book Securities

Iberclear

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Start-up Loan

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Fund Auditors

Ernst & Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,809	8,376	
Principal			
Principal outstanding	1,034,588,438.54	1,188,737,343.89	
Average loan	132,486.67	141,921.84	
Minimum	201.93	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	4.36%	3.03%	
Minimum	3.61%	2.25%	
Maximum	6.25%	4.83%	
Final maturity			
Weighted average (WARM) (months)	299	313	
Minimum	07/11/2007	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%	0.38	7.55	0.23	8.08
10.01 - 20%	1.98	15.69	1.47	15.96
20.01 - 30%	5.17	25.50	4.01	25.53
30.01 - 40%	9.72	35.60	7.94	35.55
40.01 - 50%	15.23	45.46	13.21	45.43
50.01 - 60%	20.04	55.14	18.85	55.27
60.01 - 70%	22.68	65.06	22.47	65.25
70.01 - 80%	24.80	74.48	31.83	75.74
Weighted average (WALTV)	56.32		59.29	
Minimum	0.05		2.01	
Maximum	79.63		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%	0.58%	0.72%	0.68%	0.69%
Annual Percentage Rate (CPR)	7.05%	6.76%	8.29%	7.87%	7.96%

Geographic distribution		
	Current	At constitution date
Andalucia	11.40%	11.33%
Aragon	1.16%	1.12%
Asturias	1.28%	1.26%
Balearic Islands	1.76%	1.75%
Basque Country	9.28%	9.04%
Canary Islands	3.52%	3.57%
Cantabria	2.32%	2.31%
Castilla-La Mancha	1.67%	1.73%
Castilla-Leon	3.60%	3.54%
Catalonia	18.63%	18.24%
Extremadura	0.45%	0.45%
Galicia	1.63%	1.59%
La Rioja	0.20%	0.21%
Madrid	30.57%	31.13%
Murcia	1.08%	1.06%
Navarra	0.28%	0.26%
Valencia	11.16%	11.40%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	154	34,517.29	31,598.43	0.00	66,115.72	53.56	20,600,045.16	20,666,160.88	81.48	45.62
1 to 2 months	30	16,244.99	15,686.85	0.00	31,931.84	25.87	3,218,754.05	3,250,685.89	12.82	49.66
2 to 3 months	8	8,202.75	8,666.46	0.00	16,869.21	13.66	1,088,394.35	1,105,263.56	4.36	52.22
3 to 6 months	3	4,382.74	4,149.93	0.00	8,532.67	6.91	333,864.51	342,397.18	1.35	54.93
Total	195	63,347.77	60,101.67	0.00	123,449.44		25,241,058.07	25,364,507.51		46.47

Each range includes the beginning but not the ending time

Additional information