BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2007
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody´s 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	09/17/2007 Gross Net	06/15/2007 12/15/2043 15.Mar/Jun/Sep/Dec	09/17/2007 "Soft-Bullet" except certain circumstances	AAA Aaa	AAA Aaa
Series A2 ES0313715015	03/10/2006 11,024	90,561.67 998,351,850.08 90.56%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	4.2650% 09/17/2007 1,008.529976 Gross 857.250480 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / 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	4.3950% 09/17/2007 1,147.583333 Gross 975.445833 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	4.4950% 09/17/2007 1,173.694444 Gross 997.640277 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	6.3950% 09/17/2007 1,669.805556 Gross 1,419.334723 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	8.0450% 09/17/2007 2,100.638889 Gross 1,785.543056 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		1,045,951,850.08	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	11.55	9.61	8.10	6.92	6.02	5.27	4.69	4.20
			Date	02/14/2019	06/03/2017	02/09/2015	06/30/2014	05/08/2013	05/11/2012	08/04/2012	09/10/2011
		Final Maturity	Years	23.39	20.89	18.39	16.14	14.39	12.63	11.38	10.13
			Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	12/15/2021	03/15/2020	12/15/2018	09/15/2017
	Without optional redemption *	Average life	Years	11.96	10.08	8.61	7.46	6.54	5.79	5.17	4.66
			Date	07/13/2019	08/25/2017	09/03/2016	01/13/2015	10/02/2014	12/05/2013	09/29/2012	03/26/2012
		Final Maturity	Years	33.65	33.65	33.65	33.65	33.65	33.65	33.65	33.65
			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
Series B	With optional redemption *	Average life	Years	17.21	14.58	12.41	10.67	9.31	8.17	7.27	6.50
			Date	09/10/2024	02/25/2022	12/24/2019	03/30/2018	11/18/2016	09/27/2015	04/11/2014	01/28/2014
		Final Maturity	Years	23.39	20.89	18.39	16.14	14.39	12.63	11.38	10.13
			Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	12/15/2021	03/15/2020	12/15/2018	09/15/2017
	Without optional redemption *	Average life	Years	17.92	15.41	13.32	11.62	10.22	9.07	8.11	7.31
			Date	06/27/2025	12/23/2022	11/21/2020	11/03/2019	10/16/2017	08/22/2016	06/09/2015	11/19/2014
		Final Maturity	Years	33.65	33.65	33.65	33.65	33.65	33.65	33.65	33.65
			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
Series C	With optional redemption *	Average life	Years	17.21	14.58	12.41	10.67	9.31	8.17	7.27	6.50
			Date	09/10/2024	02/24/2022	12/24/2019	03/30/2018	11/18/2016	09/27/2015	04/11/2014	01/28/2014
		Final Maturity	Years	23.39	20.89	18.39	16.14	14.39	12.63	11.38	10.13
			Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	12/15/2021	03/15/2020	12/15/2018	09/15/2017
	Without optional redemption *	Average life	Years	17.92	15.41	13.32	11.62	10.22	9.07	8.11	7.31
			Date	06/27/2025	12/23/2022	11/21/2020	11/03/2019	10/16/2017	08/22/2016	06/09/2015	11/19/2014
		Final Maturity	Years	33.65	33.65	33.65	33.65	33.65	33.65	33.65	33.65
			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
Series D	With optional redemption *	Average life	Years	17.21	14.58	12.41	10.67	9.31	8.17	7.27	6.50
			Date	09/10/2024	02/24/2022	12/24/2019	03/30/2018	11/18/2016	09/27/2015	04/11/2014	01/28/2014
		Final Maturity	Years	23.39	20.89	18.39	16.14	14.39	12.63	11.38	10.13
			Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	12/15/2021	03/15/2020	12/15/2018	09/15/2017
	Without optional redemption *	Average life	Years	17.92	15.41	13.32	11.62	10.22	9.07	8.11	7.31
			Date	06/27/2025	12/23/2022	11/21/2020	11/03/2019	10/15/2017	08/22/2016	06/09/2015	11/19/2014
		Final Maturity	Years	33.65	33.65	33.65	33.65	33.65	33.65	33.65	33.65
			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
Series E	With optional redemption *	Average life	Years	18.19	15.66	13.48	11.67	10.27	9.00	8.06	7.18
			Date	02/10/2025	03/24/2023	01/17/2021	03/27/2019	04/11/2017	07/27/2016	08/19/2015	03/10/2014
		Final Maturity	Years	23.39	20.89	18.39	16.14	14.39	12.63	11.38	10.13
			Date	12/15/2030	06/15/2028	12/15/2025	09/15/2023	12/15/2021	03/15/2020	12/15/2018	09/15/2017
	Without optional redemption *	Average life	Years	23.31	22.03	21.10	20.41	19.90	19.50	19.18	18.93
			Date	11/16/2030	06/08/2029	08/31/2028	12/24/2027	06/17/2027	01/23/2027	09/30/2026	06/30/2026
		Final Maturity	Years	33.65	33.65	33.65	33.65	33.65	33.65	33.65	33.65
			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

* 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	% CE		At issue date	% CE
Class A	95.45%	998,351,850.08	4.60%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00		4.17%	50,000,000.00	
Series A2	95.45%	998,351,850.08		91.87%	1,102,400,000.00	
Series B	1.25%	13,100,000.00	3.33%	1.09%	13,100,000.00	2.90%
Series C	1.14%	11,900,000.00	2.18%	0.99%	11,900,000.00	1.90%
Series D	1.08%	11,300,000.00	1.09%	0.94%	11,300,000.00	0.95%
Series E	1.08%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		1,045,951,850.08			1,200,000,000.00	
Reserve Fund	1.09%	11,300,000.00		0.95%	11,300,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		37,379,795.15	4.200%
Amortization Account		0.00	
Servicer ppal collect not yet credited		4,236,638.30	
Servicer ints collect not yet credited		1,236,118.74	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		1,920,655.95	6.150%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,708	8,376
Principal		
Principal outstanding	1,010,590,643.95	1,188,737,343.89
Average loan	131,109.32	141,921.84
Minimum	200.51	4,349.01
Maximum	900,000.00	969,950.00
Interest rate		
Weighted average (wac)	4.59%	3.03%
Minimum	3.84%	2.25%
Maximum	6.37%	4.83%
Final maturity		
Weighted average (WARM) (months)	297	313
Minimum	08/04/2007	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%	0.42	7.57	0.23	8.08
10.01 - 20%	2.03	15.74	1.47	15.96
20.01 - 30%	5.27	25.37	4.01	25.53
30.01 - 40%	10.00	35.56	7.94	35.55
40.01 - 50%	15.26	45.38	13.21	45.43
50.01 - 60%	20.25	55.11	18.85	55.27
60.01 - 70%	22.91	65.02	22.47	65.25
70.01 - 80%	23.86	74.34	31.83	75.74
Weighted average (WALTV)		55.96		59.29
Minimum		0.05		2.01
Maximum		79.45		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.04%	0.82%	0.71%	0.72%	0.72%
Annual Percentage Rate (CPR)	11.78%	9.46%	8.20%	8.29%	8.28%

Geographic distribution

	Current	At constitution date
Andalucia	11.28%	11.33%
Aragon	1.18%	1.12%
Asturias	1.30%	1.26%
Balearic Islands	1.77%	1.75%
Basque Country	9.34%	9.04%
Canary Islands	3.48%	3.57%
Cantabria	2.33%	2.31%
Castilla-La Mancha	1.67%	1.73%
Castilla-Leon	3.63%	3.54%
Catalonia	18.70%	18.24%
Extremadura	0.46%	0.45%
Galicia	1.65%	1.59%
La Rioja	0.19%	0.21%
Madrid	30.63%	31.13%
Murcia	1.08%	1.06%
Navarra	0.27%	0.26%
Valencia	11.03%	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	156	39,326.54	29,113.12	0.00	68,439.66	50.47	20,251,152.90	20,319,592.56	79.21	48.52
from > 1 to ≤ 2 months	31	14,524.19	20,148.76	0.00	34,672.95	25.57	3,726,540.10	3,761,213.05	14.66	48.28
from > 2 to ≤ 3 months	10	8,016.09	11,467.31	0.00	19,483.40	14.37	1,217,785.54	1,237,268.94	4.82	49.95
from > 3 to ≤ 6 months	3	7,127.23	5,879.12	0.00	13,006.35	9.59	322,979.81	335,986.16	1.31	50.12
Subtotal	200	68,994.05	66,608.31	0.00	135,602.36	100.00	25,518,458.35	25,654,060.71	100.00	48.57
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	200	68,994.05	66,608.31	0.00	135,602.36		25,518,458.35	25,654,060.71		48.57

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