

# BANKINTER 12 Fondo de Titulización Hipotecaria

## Brief report

Date: 02/29/2008  
 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	Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)	Interest type	Interest Rate	Redemption	Rating	
				Current	Reference rate and margin	Next coupon	Final maturity (legal)	Current	
				Original	Payment Date		Next	Fitch / Moody's	
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	Gross Net	06/15/2007 12/15/2043 15.Mar/Jun/Sep/Dec	AAA Aaa	AAA Aaa
Series A2	ES0313715015	03/10/2006	11,024	85,416.33 941,629,621.92 85.42%	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	5.0680% 03/17/2008 1,094.249622 Gross 897.284690 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	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	5.1980% 03/17/2008 1,313.938889 Gross 1,077.429889 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	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	5.2980% 03/17/2008 1,339.216667 Gross 1,098.157667 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	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	7.1980% 03/17/2008 1,819.494444 Gross 1,491.985444 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	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	8.8480% 03/17/2008 2,236.577778 Gross 1,833.993778 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	CCC Ca	CCC Ca
Total				989,229,621.92	1,200,000,000.00				

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
			% Monthly CPR (SMM)		0,34		0,51		0,69		0,87	
			% Annual equivalent CPR		4,00		6,00		8,00		10,00	
Series A2	With optional redemption *	Average life	Years	9.66	8.14	6.95	6.04	5.31	4.72	4.21	3.83	
		Final Maturity	Years	20.26	17.76	15.51	13.76	12.25	11.00	9.75	9.00	
Series B	With optional redemption *	Average life	Years	10.16	8.70	7.55	6.62	5.86	5.24	4.72	4.29	
		Final Maturity	Years	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02
Series C	With optional redemption *	Average life	Years	10.16	8.70	7.55	6.62	5.86	5.24	4.72	4.29	
		Final Maturity	Years	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02
Series D	With optional redemption *	Average life	Years	13.83	11.75	10.08	8.78	7.73	6.88	6.14	5.58	
		Final Maturity	Years	20.26	17.76	15.51	13.76	12.25	11.00	9.75	9.00	
Series E	With optional redemption *	Average life	Years	14.94	12.82	11.06	9.70	8.59	7.68	6.85	6.32	
		Final Maturity	Years	20.26	17.76	15.51	13.76	12.25	11.00	9.75	9.00	

\* 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)					
Class	%	Current	At issue date		% CE
			% CE	% CE	
Class A	95.19%	941,629,621.92	4.87%	96.03%	1,152,400,000.00
Series A1	0.00%	0.00	0.00	4.17%	50,000,000.00
Series A2	95.19%	941,629,621.92	91.87%	1,102,400,000.00	
Series B	1.32%	13,100,000.00	3.53%	1.09%	13,100,000.00
Series C	1.20%	11,900,000.00	2.31%	0.99%	11,900,000.00
Series D	1.14%	11,300,000.00	1.16%	0.94%	11,300,000.00
Series E	1.14%	11,300,000.00		0.94%	11,300,000.00
Issue of Bonds		989,229,621.92			1,200,000,000.00
Reserve Fund	1.16%	11,300,000.00	0.95%		11,300,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		49,249,313.60	5.020%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,904,980.01	
Servicer ints collect not yet credited		1,263,356.30	
Liabilities	Available	Balance	Interest
Start-up Loan		1,664,568.49	6.950%

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### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,462	8,376	
Principal			
Principal outstanding	947,591,252.60	1,188,737,343.89	
Average loan	126,988.91	141,921.84	
Minimum	10.67	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	4.96%	3.03%	
Minimum	3.86%	2.25%	
Maximum	6.73%	4.83%	
Final maturity			
Weighted average (WARM) (months)	289	313	
Minimum	03/28/2008	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%	0.49	7.37	0.23	8.08
10.01 - 20%	2.50	15.93	1.47	15.96
20.01 - 30%	5.62	25.48	4.01	25.53
30.01 - 40%	10.46	35.39	7.94	35.55
40.01 - 50%	16.33	45.28	13.21	45.43
50.01 - 60%	20.22	55.11	18.85	55.27
60.01 - 70%	22.73	64.95	22.47	65.25
70.01 - 80%	21.65	73.83	31.83	75.74
Weighted average (WALTV)	54.85		59.29	
Minimum	0.00		2.01	
Maximum	78.82		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.80%	0.73%	0.71%	0.71%
Annual Percentage Rate (CPR)	8.50%	9.20%	8.37%	8.16%	8.21%

Geographic distribution		
	Current	At constitution date
Andalucía	11.44%	11.33%
Aragón	1.21%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.79%	1.75%
Basque Country	9.36%	9.04%
Canary Islands	3.43%	3.57%
Cantabria	2.29%	2.31%
Castilla-La Mancha	1.67%	1.73%
Castilla-León	3.63%	3.54%
Catalonia	18.85%	18.24%
Extremadura	0.45%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.19%	0.21%
Madrid	30.37%	31.13%
Murcia	1.07%	1.06%
Navarra	0.28%	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	198	45,773.53	59,058.90	0.00	104,832.43	42.94	28,438,429.81	28,543,262.24	76.76	48.88
1 to 2 months	45	26,268.15	36,638.78	0.00	62,906.93	25.76	6,034,025.17	6,096,932.10	16.40	50.81
2 to 3 months	10	10,563.11	11,634.88	0.00	22,197.99	9.09	1,258,444.44	1,280,642.43	3.44	47.35
3 to 6 months	7	9,085.67	10,109.05	0.00	19,194.72	7.86	656,689.71	675,884.43	1.82	52.81
6 to 12 months	3	8,797.80	17,247.79	0.00	26,045.59	10.67	490,237.52	516,283.11	1.39	65.70
12 to 18 months	1	5,838.17	3,143.94	0.00	8,982.11	3.68	60,731.68	69,713.79	0.19	66.20
Subtotal	264	106,326.43	137,833.34	0.00	244,159.77	100.00	36,938,558.33	37,182,718.10	100.00	49.40
<i>Doubt debts (subjectives)</i>										
	0	0.00	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
<b>Total</b>	<b>264</b>	<b>106,326.43</b>	<b>137,833.34</b>	<b>0.00</b>	<b>244,159.77</b>		<b>36,938,558.33</b>	<b>37,182,718.10</b>		<b>49.40</b>

Each range includes the beginning but not the ending time

### Additional information