

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2008
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

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 | | |
| | | Current | Original | | | Final maturity (legal) | Next | Current | Original | |
| Series A1 ES0313715007 | 03/10/2006 500 | 100,000.00 50,000,000.00 | 100,000.00 | Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec | 06/16/2008 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 | 82,673.95 911,397,624.80 82.67% | 100,000.00 1,102,400,000.00 | Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec | 4.7260% 06/16/2008 987.645972 Gross 809.869697 Net | 12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec | 06/16/2008 "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 | 4.8560% 06/16/2008 1,227.488889 Gross 1,006.540889 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 | 4.9560% 06/16/2008 1,252.766667 Gross 1,027.268667 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 | 6.8560% 06/16/2008 1,733.044444 Gross 1,421.096444 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 | 8.5060% 06/16/2008 2,150.127778 Gross 1,763.104778 Net | 12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec | To be determined Due to Cash Reserve reduction | CCC Ca | CCC Ca | |
| Total | | 958,997,624.80 | 1,200,000,000.00 | | | | | | | |

Start-up Loan
 Bankinter

Swap
 Bankinter

Assets Custodian
 Bankinter

Fund Auditors
 Ernst&Young

| Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) | | | | | | | | | | | | | |
|---|--|----------------------------|----------------|---------------------|------------|------------|------------|------------|------------|------------|------------|------------|--|
| Series | Option | Average life | Years | % Monthly CPR (SMM) | | | | | | | | | |
| | | | | 0.34 | 0.51 | 0.69 | 0.87 | 1.06 | 1.25 | 1.44 | 1.64 | | |
| Series A2 | With optional redemption * | Average life | Years | 9.49 | 8.00 | 6.87 | 5.95 | 5.23 | 4.65 | 4.18 | 3.77 | | |
| | | Final Maturity | Years | 10/25/2017 | 04/29/2016 | 03/13/2015 | 09/04/2014 | 07/21/2013 | 12/22/2012 | 04/07/2012 | 06/02/2012 | | |
| | Without optional redemption * | Average life | Years | 10.00 | 8.57 | 7.44 | 6.53 | 5.79 | 5.18 | 4.67 | 4.24 | | |
| | | Final Maturity | Years | 06/15/2028 | 12/15/2025 | 12/15/2023 | 12/15/2021 | 06/15/2020 | 03/15/2019 | 03/15/2018 | 03/15/2017 | | |
| | Series B | With optional redemption * | Average life | Years | 13.69 | 11.62 | 10.03 | 8.68 | 7.64 | 6.80 | 6.12 | 5.52 | |
| | | | Final Maturity | Years | 02/01/2022 | 12/12/2019 | 07/05/2018 | 02/01/2017 | 12/20/2015 | 02/16/2015 | 12/06/2014 | 04/11/2013 | |
| Without optional redemption * | | Average life | Years | 14.50 | 12.54 | 10.94 | 9.62 | 8.54 | 7.65 | 6.90 | 6.26 | | |
| | | Final Maturity | Years | 10/27/2022 | 10/11/2020 | 06/04/2019 | 11/12/2017 | 11/11/2016 | 12/21/2015 | 03/22/2015 | 01/08/2014 | | |
| Series C | | With optional redemption * | Average life | Years | 13.69 | 11.62 | 10.02 | 8.68 | 7.64 | 6.80 | 6.12 | 5.52 | |
| | | | Final Maturity | Years | 02/01/2022 | 11/12/2019 | 07/05/2018 | 02/01/2017 | 12/20/2015 | 02/16/2015 | 11/06/2014 | 04/11/2013 | |
| | Without optional redemption * | Average life | Years | 14.50 | 12.54 | 10.94 | 9.62 | 8.54 | 7.65 | 6.90 | 6.26 | | |
| | | Final Maturity | Years | 10/27/2022 | 09/11/2020 | 05/04/2019 | 11/12/2017 | 11/11/2016 | 12/21/2015 | 03/22/2015 | 01/08/2014 | | |
| | Series D | With optional redemption * | Average life | Years | 13.69 | 11.62 | 10.02 | 8.68 | 7.64 | 6.80 | 6.12 | 5.52 | |
| | | | Final Maturity | Years | 02/01/2022 | 11/12/2019 | 07/05/2018 | 02/01/2017 | 12/20/2015 | 02/16/2015 | 11/06/2014 | 04/11/2013 | |
| Without optional redemption * | | Average life | Years | 14.50 | 12.54 | 10.94 | 9.62 | 8.54 | 7.65 | 6.90 | 6.26 | | |
| | | Final Maturity | Years | 10/27/2022 | 09/11/2020 | 05/04/2019 | 11/12/2017 | 11/11/2016 | 12/21/2015 | 03/22/2015 | 01/08/2014 | | |
| Series E | | With optional redemption * | Average life | Years | 14.80 | 12.69 | 11.07 | 9.60 | 8.49 | 7.58 | 6.88 | 6.22 | |
| | | | Final Maturity | Years | 11/02/2023 | 04/01/2021 | 05/22/2019 | 02/12/2017 | 10/23/2016 | 11/27/2015 | 03/14/2015 | 07/19/2014 | |
| | Without optional redemption * | Average life | Years | 21.17 | 20.32 | 19.69 | 19.22 | 18.86 | 18.58 | 18.38 | 18.22 | | |
| | | Final Maturity | Years | 06/26/2029 | 08/16/2028 | 03/01/2028 | 07/16/2027 | 07/03/2027 | 11/25/2026 | 10/09/2026 | 07/16/2026 | | |
| | * 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 | % CE | | |
| Class A | 95.04% | 911,397,624.80 | 5.02% | 96.03% | 1,152,400,000.00 |
| Series A1 | 0.00% | 0.00 | 4.17% | 4.17% | 50,000,000.00 |
| Series A2 | 95.04% | 911,397,624.80 | 91.87% | 91.87% | 1,102,400,000.00 |
| Series B | 1.37% | 13,100,000.00 | 3.64% | 1.09% | 13,100,000.00 |
| Series C | 1.24% | 11,900,000.00 | 2.38% | 0.99% | 11,900,000.00 |
| Series D | 1.18% | 11,300,000.00 | 1.19% | 0.94% | 11,300,000.00 |
| Series E | 1.18% | 11,300,000.00 | 0.94% | 0.94% | 11,300,000.00 |
| Issue of Bonds | | 958,997,624.80 | | | 1,200,000,000.00 |
| Reserve Fund | 1.19% | 11,300,000.00 | 0.95% | 0.95% | 11,300,000.00 |

| Other financial operations (current) | | | |
|--|---------------|----------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 33,202,329.15 | 4.680% | |
| Amortization Account | 0.00 | | |
| Servicer ppal collect not yet credited | 1,728,974.40 | | |
| Servicer ints collect not yet credited | 1,158,844.20 | | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan | 1,536,524.76 | 6.610% | |

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2008
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

Collateral: Residential mortgage loans

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 7,387 | 8,376 | |
| Principal | | | |
| Principal outstanding | 930,632,927.73 | 1,188,737,343.89 | |
| Average loan | 125,982.53 | 141,921.84 | |
| Minimum | 10.63 | 4,349.01 | |
| Maximum | 900,000.00 | 969,950.00 | |
| Interest rate | | | |
| Weighted average (wac) | 5.04% | 3.03% | |
| Minimum | 4.60% | 2.25% | |
| Maximum | 6.73% | 4.83% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 287 | 313 | |
| Minimum | 05/04/2008 | 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% | 0.51 | 7.35 | 0.23 | 8.08 |
| 10.01 - 20% | 2.58 | 15.94 | 1.47 | 15.96 |
| 20.01 - 30% | 5.77 | 25.47 | 4.01 | 25.53 |
| 30.01 - 40% | 10.56 | 35.31 | 7.94 | 35.55 |
| 40.01 - 50% | 16.57 | 45.27 | 13.21 | 45.43 |
| 50.01 - 60% | 20.34 | 55.16 | 18.85 | 55.27 |
| 60.01 - 70% | 22.71 | 64.98 | 22.47 | 65.25 |
| 70.01 - 80% | 20.97 | 73.71 | 31.83 | 75.74 |
| Weighted average (WALTV) | 54.58 | | 59.29 | |
| Minimum | 0.00 | | 2.01 | |
| Maximum | 78.65 | | 80.00 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.64% | 0.69% | 0.76% | 0.72% | 0.71% |
| Annual Percentage Rate (CPR) | 7.44% | 7.99% | 8.76% | 8.34% | 8.17% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucía | 11.48% | 11.33% |
| Aragón | 1.22% | 1.12% |
| Asturias | 1.27% | 1.26% |
| Balearic Islands | 1.79% | 1.75% |
| Basque Country | 9.40% | 9.04% |
| Canary Islands | 3.43% | 3.57% |
| Cantabria | 2.30% | 2.31% |
| Castilla-La Mancha | 1.66% | 1.73% |
| Castilla-León | 3.61% | 3.54% |
| Catalonia | 18.89% | 18.24% |
| Extremadura | 0.45% | 0.45% |
| Galicia | 1.67% | 1.59% |
| La Rioja | 0.17% | 0.21% |
| Madrid | 30.22% | 31.13% |
| Murcia | 1.09% | 1.06% |
| Navarra | 0.28% | 0.26% |
| Valencia | 11.06% | 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 | 213 | 44,984.21 | 44,562.27 | 0.00 | 89,546.48 | 39.41 | 28,773,099.85 | 28,862,646.33 | 78.25 | 49.54 |
| 1 to 2 months | 42 | 22,221.99 | 30,006.88 | 0.00 | 52,228.87 | 22.98 | 5,381,922.80 | 5,434,151.67 | 14.73 | 52.56 |
| 2 to 3 months | 15 | 11,643.71 | 17,262.34 | 0.00 | 28,906.05 | 12.72 | 1,582,881.87 | 1,611,787.92 | 4.37 | 48.67 |
| 3 to 6 months | 3 | 6,780.33 | 5,780.98 | 0.00 | 12,561.31 | 5.53 | 332,792.25 | 345,353.56 | 0.94 | 37.46 |
| 6 to 12 months | 4 | 12,182.31 | 21,389.13 | 0.00 | 33,571.44 | 14.77 | 525,456.17 | 559,027.61 | 1.52 | 62.28 |
| 12 to 18 months | 1 | 6,736.53 | 3,689.52 | 0.00 | 10,426.05 | 4.59 | 59,833.32 | 70,259.37 | 0.19 | 66.72 |
| Subtotal | 278 | 104,549.08 | 122,691.12 | 0.00 | 227,240.20 | 100.00 | 36,655,986.26 | 36,883,226.46 | 100.00 | 49.95 |
| <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 |
| Total | 278 | 104,549.08 | 122,691.12 | 0.00 | 227,240.20 | | 36,655,986.26 | 36,883,226.46 | | 49.95 |

Each range includes the beginning but not the ending time

Additional information