

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2008
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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Fitch / Moody's	
				Current	Original		Payment Date	Next coupon			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	09/15/2008	06/15/2007 12/15/2043	15.Mar/Jun/Sep/Dec	Amortized	AAA Aaa	AAA Aaa
Series A2	ES0313715015	03/10/2006	11,024	80,386.97 886,185,957.28 80.39%	100,000.00 1,102,400,000.00	Floating	3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	5.0780% 09/15/2008	12/15/2043	15.Mar/Jun/Sep/Dec	09/15/2008 "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	5.2080% 09/15/2008	12/15/2043	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	5.3080% 09/15/2008	12/15/2043	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	7.2080% 09/15/2008	12/15/2043	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	8.8580% 09/15/2008	12/15/2043	15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total				933,785,957.28	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 A2	With optional redemption *	Average life	Years	11.32	9.43	7.95	6.83	5.93	5.19	4.61	4.14		
		Date		11/23/2019	03/01/2018	11/07/2016	05/27/2015	05/07/2014	06/10/2013	10/03/2013	09/20/2012		
		Final Maturity	Years	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63		
	Without optional redemption *	Average life	Years	11.77	9.96	8.54	7.42	6.51	5.77	5.17	4.66		
		Date		04/05/2020	07/13/2018	11/02/2015	12/28/2015	01/02/2015	08/05/2014	09/28/2013	03/27/2013		
		Final Maturity	Years	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64		
Series B	With optional redemption *	Average life	Years	15.87	13.40	11.37	9.79	8.53	7.46	6.63	5.96		
		Date		08/06/2024	12/20/2021	10/12/2019	05/15/2018	05/02/2017	01/14/2016	03/15/2015	07/13/2014		
		Final Maturity	Years	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63		
	Without optional redemption *	Average life	Years	16.57	14.22	12.29	10.72	9.43	8.38	7.49	6.76		
		Date		02/19/2025	10/16/2022	11/11/2020	04/18/2019	02/01/2018	12/14/2016	01/25/2016	01/05/2015		
		Final Maturity	Years	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64		
Series C	With optional redemption *	Average life	Years	15.87	13.40	11.37	9.79	8.53	7.46	6.63	5.96		
		Date		07/06/2024	12/20/2021	10/12/2019	05/14/2018	05/02/2017	01/14/2016	03/15/2015	07/13/2014		
		Final Maturity	Years	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63		
	Without optional redemption *	Average life	Years	16.57	14.22	12.29	10.72	9.43	8.38	7.49	6.76		
		Date		02/18/2025	10/16/2022	11/11/2020	04/18/2019	02/01/2018	12/14/2016	01/25/2016	01/05/2015		
		Final Maturity	Years	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64		
Series D	With optional redemption *	Average life	Years	15.87	13.40	11.37	9.79	8.52	7.46	6.63	5.96		
		Date		07/06/2024	12/20/2021	10/12/2019	05/14/2018	05/02/2017	01/14/2016	03/15/2015	07/13/2014		
		Final Maturity	Years	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63		
	Without optional redemption *	Average life	Years	16.57	14.22	12.29	10.72	9.43	8.38	7.49	6.76		
		Date		02/18/2025	10/16/2022	11/11/2020	04/17/2019	01/01/2018	12/13/2016	01/25/2016	01/05/2015		
		Final Maturity	Years	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64		
Series E	With optional redemption *	Average life	Years	16.92	14.51	12.43	10.82	9.50	8.27	7.39	6.70		
		Date		06/28/2025	01/30/2023	12/31/2020	05/25/2019	01/25/2018	06/11/2016	12/18/2015	10/04/2015		
		Final Maturity	Years	22.39	19.89	17.39	15.38	13.63	11.88	10.63	9.63		
	Without optional redemption *	Average life	Years	22.05	20.88	20.05	19.45	19.00	18.65	18.39	18.20		
		Date		11/08/2030	06/13/2029	08/14/2028	06/01/2028	07/25/2027	03/20/2027	12/16/2026	06/10/2026		
		Final Maturity	Years	32.64	32.64	32.64	32.64	32.64	32.64	32.64	32.64		

* 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	94.90%	886,185,957.28	5.16%	96.03%	1,152,400,000.00
Series A1	0.00%	0.00	0.00	4.17%	50,000,000.00
Series A2	94.90%	886,185,957.28	5.16%	91.87%	1,102,400,000.00
Series B	1.40%	13,100,000.00	3.74%	1.09%	13,100,000.00
Series C	1.27%	11,900,000.00	2.45%	0.99%	11,900,000.00
Series D	1.21%	11,300,000.00	1.22%	0.94%	11,300,000.00
Series E	1.21%	11,300,000.00	0.94%	0.94%	11,300,000.00
Issue of Bonds		933,785,957.28			1,200,000,000.00
Reserve Fund	1.22%	11,300,000.00	0.95%		11,300,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	32,939,687.41	5.040%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	3,443,769.73		
Servicer ints collect not yet credited	1,156,681.18		
Liabilities	Available	Balance	Interest
Start-up Loan	1,408,481.03	6.960%	

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2008
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	7,265	8,376	
Principal			
Principal outstanding	904,077,312.07	1,188,737,343.89	
Average loan	124,442.85	141,921.84	
Minimum	10.57	4,349.01	
Maximum	900,000.00	969,950.00	
Interest rate			
Weighted average (wac)	5.26%	3.03%	
Minimum	4.65%	2.25%	
Maximum	6.99%	4.83%	
Final maturity			
Weighted average (WARM) (months)	284	313	
Minimum	08/04/2008	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%	0.53	7.25	0.23	8.08
10.01 - 20%	2.73	15.76	1.47	15.96
20.01 - 30%	6.17	25.56	4.01	25.53
30.01 - 40%	10.77	35.41	7.94	35.55
40.01 - 50%	16.52	45.29	13.21	45.43
50.01 - 60%	20.52	55.18	18.85	55.27
60.01 - 70%	22.81	65.00	22.47	65.25
70.01 - 80%	19.96	73.57	31.83	75.74
Weighted average (WALTV)	54.17		59.29	
Minimum	0.00		2.01	
Maximum	78.41		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.83%	0.72%	0.71%	0.70%	0.71%
Annual Percentage Rate (CPR)	9.56%	8.35%	8.17%	8.06%	8.19%

Geographic distribution		
	Current	At constitution date
Andalucía	11.46%	11.33%
Aragón	1.22%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.78%	1.75%
Basque Country	9.40%	9.04%
Canary Islands	3.37%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.66%	1.73%
Castilla-León	3.62%	3.54%
Catalonia	19.04%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.68%	1.59%
La Rioja	0.18%	0.21%
Madrid	30.17%	31.13%
Murcia	1.10%	1.06%
Navarra	0.29%	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	%				
<i>Delinquencies</i>										
Up to 1 month	183	40,079.89	48,359.44	0.00	88,439.33	36.61	24,450,256.51	24,538,695.84	78.30	51.41
from > 1 to ≤ 2 months	27	12,339.10	15,583.59	0.00	27,922.69	11.56	2,800,472.85	2,828,395.54	9.03	48.46
from > 2 to ≤ 3 months	16	12,239.06	25,308.50	0.00	37,547.56	15.55	2,380,735.01	2,418,282.57	7.72	52.26
from > 3 to ≤ 6 months	9	17,154.11	20,169.11	0.00	37,323.22	15.45	956,842.55	994,165.77	3.17	39.95
from > 6 to < 12 months	2	5,711.69	9,242.48	0.00	14,954.17	6.19	200,540.20	215,494.37	0.69	70.33
from ≥ 12 to < 18 months	2	14,927.86	20,424.32	0.00	35,352.18	14.64	307,050.64	342,402.82	1.09	68.82
Subtotal	239	102,451.71	139,087.44	0.00	241,539.15	100.00	31,095,897.76	31,337,436.91	100.00	50.97
<i>Doubt debts (subjectives)</i>										
	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	239	102,451.71	139,087.44	0.00	241,539.15		31,095,897.76	31,337,436.91		50.97

Each range includes the beginning but not the ending time

Additional information