BANKINTER 12 Fondo de Titulización Hipotecaria

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 12/31/2008
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 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	03/16/2009 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	75,830.36 835,953,888.64 75.83%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	3.4490% 03/16/2009 661.112249 Gross 542.112044 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	03/16/2009 "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	3.5790% 03/16/2009 904.691667 Gross 741.847167 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	3.6790% 03/16/2009 929.969444 Gross 762.574944 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	5.5790% 03/16/2009 1,410.247222 Gross 1,156.402722 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	7.2290% 03/16/2009 1,827.335560 Gross 1,498.415159 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		883,553,888.64	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	11.31	9.45	7.95	6.81	5.91	5.19	4.60	4.13
			Date	04/19/2020	09/06/2018	11/12/2016	10/23/2015	11/27/2014	09/03/2014	07/08/2013	02/15/2013
		Final Maturity	Years	21.72	19.47	16.97	14.96	13.21	11.72	10.46	9.46
			Date	09/15/2030	06/15/2028	12/15/2025	12/15/2023	03/15/2022	09/15/2020	06/15/2019	06/15/2018
	Without optional redemption *	Average life	Years	11.81	10.00	8.57	7.44	6.53	5.79	5.18	4.66
			Date	10/18/2020	12/27/2018	07/26/2017	08/06/2016	12/07/2015	10/14/2014	04/03/2014	08/29/2013
		Final Maturity	Years	32.22	32.22	32.22	32.22	32.22	32.22	32.22	32.22
			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	15.24	12.89	10.92	9.39	8.16	7.17	6.37	5.71
			Date	03/25/2024	11/18/2021	11/30/2019	05/20/2018	02/26/2017	01/03/2016	12/05/2015	09/16/2014
		Final Maturity	Years	21.72	19.47	16.97	14.96	13.21	11.72	10.46	9.46
			Date	09/15/2030	06/15/2028	12/15/2025	12/15/2023	03/15/2022	09/15/2020	06/15/2019	06/15/2018
	Without optional redemption *	Average life	Years	15.99	13.71	11.84	10.32	9.08	8.05	7.21	6.49
			Date	12/21/2024	11/09/2022	10/31/2020	04/25/2019	01/27/2018	01/17/2017	03/13/2016	06/27/2015
		Final Maturity	Years	32.22	32.22	32.22	32.22	32.22	32.22	32.22	32.22
			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	15.24	12.89	10.92	9.39	8.16	7.17	6.37	5.71
			Date	03/25/2024	11/18/2021	11/29/2019	05/20/2018	02/26/2017	02/29/2016	12/05/2015	09/16/2014
		Final Maturity	Years	21.72	19.47	16.97	14.96	13.21	11.72	10.46	9.46
			Date	09/15/2030	06/15/2028	12/15/2025	12/15/2023	03/15/2022	09/15/2020	06/15/2019	06/15/2018
	Without optional redemption *	Average life	Years	15.98	13.71	11.84	10.32	9.08	8.05	7.21	6.49
			Date	12/21/2024	11/09/2022	10/31/2020	04/25/2019	01/27/2018	01/17/2017	03/13/2016	06/27/2015
		Final Maturity	Years	32.22	32.22	32.22	32.22	32.22	32.22	32.22	32.22
			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	15.24	12.89	10.92	9.39	8.16	7.17	6.37	5.71
			Date	03/25/2024	11/18/2021	11/29/2019	05/20/2018	02/26/2017	02/29/2016	12/05/2015	09/16/2014
		Final Maturity	Years	21.72	19.47	16.97	14.96	13.21	11.72	10.46	9.46
			Date	09/15/2030	06/15/2028	12/15/2025	12/15/2023	03/15/2022	09/15/2020	06/15/2019	06/15/2018
	Without optional redemption *	Average life	Years	15.98	13.71	11.84	10.32	9.08	8.05	7.20	6.49
			Date	12/21/2024	11/09/2022	10/31/2020	04/25/2019	01/27/2018	01/17/2017	03/13/2016	06/27/2015
		Final Maturity	Years	32.22	32.22	32.22	32.22	32.22	32.22	32.22	32.22
			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	16.27	14.03	11.99	10.41	9.11	8.05	7.20	6.54
			Date	03/04/2025	07/01/2023	12/23/2020	05/28/2019	06/02/2018	01/15/2017	11/03/2016	07/13/2015
		Final Maturity	Years	21.72	19.47	16.97	14.96	13.21	11.72	10.46	9.46
			Date	09/15/2030	06/15/2028	12/15/2025	12/15/2023	03/15/2022	09/15/2020	06/15/2019	06/15/2018
	Without optional redemption *	Average life	Years	21.51	20.40	19.61	19.04	18.61	18.30	18.07	17.91
			Date	01/07/2030	05/21/2029	06/08/2028	09/01/2028	06/08/2027	04/14/2027	01/22/2027	11/24/2026
		Final Maturity	Years	32.22	32.22	32.22	32.22	32.22	32.22	32.22	32.22
			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	94.61%	835,953,888.64	5.46%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00		4.17%	50,000,000.00	
Series A2	94.61%	835,953,888.64		91.87%	1,102,400,000.00	
Series B	1.48%	13,100,000.00	3.96%	1.09%	13,100,000.00	2.90%
Series C	1.35%	11,900,000.00	2.59%	0.99%	11,900,000.00	1.90%
Series D	1.28%	11,300,000.00	1.30%	0.94%	11,300,000.00	0.95%
Series E	1.28%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		883,553,888.64			1,200,000,000.00	
Reserve Fund	1.30%	11,300,000.00		0.95%	11,300,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		18,472,520.97	3.300%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,863,684.23	
Servicer ints collect not yet credited		1,388,196.08	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		1,152,393.57	5.130%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Ernst&Young

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,113	8,376
Principal		
Principal outstanding	864,160,694.74	1,188,737,343.89
Average loan	121,490.33	141,921.84
Minimum	10.47	4,349.01
Maximum	882,371.98	969,950.00
Interest rate		
Weighted average (wac)	5.38%	3.03%
Minimum	4.65%	2.25%
Maximum	7.38%	4.83%
Final maturity		
Weighted average (WARM) (months)	279	313
Minimum	01/11/2009	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%	0.65	7.30	0.23	8.08
10.01 - 20%	2.89	15.64	1.47	15.96
20.01 - 30%	6.33	25.54	4.01	25.53
30.01 - 40%	11.59	35.38	7.94	35.55
40.01 - 50%	16.82	45.22	13.21	45.43
50.01 - 60%	20.75	55.14	18.85	55.27
60.01 - 70%	22.74	64.94	22.47	65.25
70.01 - 80%	18.23	73.30	31.83	75.74
Weighted average (WALTV)		53.39		59.29
Minimum		0.00		2.01
Maximum		77.99		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.72%	0.70%	0.70%	0.70%
Annual Percentage Rate (CPR)	7.18%	8.34%	8.04%	8.05%	8.12%

Geographic distribution

	Current	At constitution date
Andalucia	11.41%	11.33%
Aragon	1.25%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.79%	1.75%
Basque Country	9.41%	9.04%
Canary Islands	3.36%	3.57%
Cantabria	2.33%	2.31%
Castilla-La Mancha	1.67%	1.73%
Castilla-Leon	3.49%	3.54%
Catalonia	19.12%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.63%	1.59%
La Rioja	0.18%	0.21%
Madrid	30.21%	31.13%
Murcia	1.11%	1.06%
Navarra	0.29%	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	%			%	
Delinquencies										
Up to 1 month	184	45,663.82	48,103.04	0.00	93,766.86	23.78	25,049,036.38	25,142,803.24	67.46	49.40
from > 1 to ≤ 2 months	38	23,758.58	38,419.70	0.00	62,178.28	15.77	5,798,733.61	5,860,911.89	15.73	55.53
from > 2 to ≤ 3 months	23	17,750.16	31,685.01	0.00	49,435.17	12.54	2,625,019.26	2,674,454.43	7.18	52.89
from > 3 to ≤ 6 months	19	20,104.81	47,277.27	0.00	67,382.08	17.09	2,241,911.55	2,309,293.63	6.20	54.47
from > 6 to < 12 months	5	22,189.66	30,178.77	0.00	52,368.43	13.28	660,005.27	712,373.70	1.91	48.28
from ≥ 12 to < 18 months	2	8,236.20	13,676.06	0.00	21,912.26	5.56	198,015.69	219,927.95	0.59	71.77
from ≥ 18 to < 24 months	2	19,726.25	27,498.68	0.00	47,224.93	11.98	302,252.25	349,477.18	0.94	70.24
Subtotal	273	157,429.48	236,838.53	0.00	394,268.01	100.00	36,874,974.01	37,269,242.02	100.00	51.03
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	273	157,429.48	236,838.53	0.00	394,268.01		36,874,974.01	37,269,242.02		51.03

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