

Brief report

Date: 01/31/2009
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
 Societé Générale

Bond Underwriter
 Societé Générale

Placement Agents
 Societé 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 (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	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 03/16/2009 15.Mar/Jun/Sep/Dec	03/16/2009 "Pass-Through" Sequential / 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 03/16/2009 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	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 03/16/2009 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	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 03/16/2009 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	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 03/16/2009 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)												
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
Series A2	Final Maturity	Years	Date	% Annual equivalent CPR								
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series B	Final Maturity	Years	Date	Average life								
				11.07	9.24	7.83	6.73	5.85	5.14	4.57	4.11	
Series C	Final Maturity	Years	Date	Average life								
				11.56	9.81	8.44	7.35	6.46	5.74	5.14	4.64	
Series D	Final Maturity	Years	Date	Average life								
				15.73	13.51	11.69	10.21	9.00	7.99	7.16	6.46	
Series E	Final Maturity	Years	Date	Average life								
				16.09	13.76	11.88	10.32	9.03	7.98	7.14	6.47	

* 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		At issue date	
		% CE	% CE	% CE	% CE
Class A	94.61%	835,953,888.64	5.46%	96.03%	1,152,400,000.00
Series A1	0.00%	0.00	4.17%	0.00%	50,000,000.00
Series A2	94.61%	835,953,888.64	91.87%	0.00%	1,102,400,000.00
Series B	1.48%	13,100,000.00	3.96%	1.09%	13,100,000.00
Series C	1.35%	11,900,000.00	2.59%	0.99%	11,900,000.00
Series D	1.28%	11,300,000.00	1.30%	0.94%	11,300,000.00
Series E	1.28%	11,300,000.00	0.94%	0.00%	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 financial operations (current)		
Assets	Balance	Interest
Treasury Account	30,766,040.45	3.380%
Amortization Account		0.00
Servicer ppal collect not yet credited	1,589,019.69	
Servicer ints collect not yet credited	1,262,336.20	
Liabilities	Available	Balance Interest
Start-up Loan		1,152,393.57 5.160%

BANKINTER 12 Fondo de Titulización Hipotecaria

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,087	8,376
Principal		
Principal outstanding	858,080,586.28	1,188,737,343.89
Average loan	121,078.11	141,921.84
Minimum	10.45	4,349.01
Maximum	880,687.97	969,950.00
Interest rate		
Weighted average (wac)	5.24%	3.03%
Minimum	3.75%	2.25%
Maximum	7.38%	4.83%
Final maturity		
Weighted average (WARM) (months)	278	313
Minimum	02/20/2009	10/14/2006
Maximum	12/12/2040	12/12/2040
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	100.00%	100.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.56%	0.64%	0.67%	0.70%
Annual Percentage Rate (CPR)	5.47%	6.52%	7.36%	7.77%	8.05%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.65	7.29	0.23	8.08
10.01 - 20%	2.94	15.62	1.47	15.96
20.01 - 30%	6.41	25.49	4.01	25.53
30.01 - 40%	11.60	35.40	7.94	35.55
40.01 - 50%	16.97	45.21	13.21	45.43
50.01 - 60%	20.80	55.14	18.85	55.27
60.01 - 70%	22.78	64.98	22.47	65.25
70.01 - 80%	17.85	73.27	31.83	75.74
Weighted average (WALTV)	53.27		59.29	
Minimum	0.00		2.01	
Maximum	77.91		80.00	

Geographic distribution		
	Current	At constitution date
Andalucía	11.38%	11.33%
Aragón	1.25%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.80%	1.75%
Basque Country	9.39%	9.04%
Canary Islands	3.38%	3.57%
Cantabria	2.34%	2.31%
Castilla-La Mancha	1.68%	1.73%
Castilla-León	3.49%	3.54%
Catalonia	19.18%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.63%	1.59%
La Rioja	0.16%	0.21%
Madrid	30.19%	31.13%
Murcia	1.10%	1.06%
Navarra	0.29%	0.26%
Valencia	11.05%	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	215	44,491.15	54,100.15	0.00	98,591.30	22.10	28,182,460.79	28,281,052.09	66.86	51.09
from > 1 to ≤ 2 months	44	25,521.56	39,793.58	0.00	65,315.14	14.64	6,472,254.00	6,537,569.14	15.46	52.07
from > 2 to ≤ 3 months	23	23,924.36	38,669.85	0.00	62,594.21	14.03	3,308,501.12	3,371,095.33	7.97	50.12
from > 3 to ≤ 6 months	19	21,449.06	52,253.71	0.00	73,702.77	16.52	2,453,477.01	2,527,179.78	5.97	60.60
from > 6 to < 12 months	9	30,453.02	42,499.40	0.00	72,952.42	16.35	937,850.80	1,010,803.22	2.39	43.58
from ≥ 12 to < 18 months	2	8,729.00	14,613.97	0.00	23,342.97	5.23	197,522.89	220,865.86	0.52	72.08
from ≥ 18 to < 24 months	2	20,704.35	28,888.13	0.00	49,592.48	11.12	301,274.15	350,866.63	0.83	70.52
Subtotal	314	175,272.50	270,818.79	0.00	446,091.29	100.00	41,853,340.76	42,299,432.05	100.00	51.63
<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	314	175,272.50	270,818.79	0.00	446,091.29		41,853,340.76	42,299,432.05		51.63

Additional information