

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2009
Currency: EUR

Date of constitution
03/06/2006

VAT Reg. no.
V84634575

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 (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 | Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec | 06/15/2009 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 | 74,106.81 816,953,473.44 74.11% | 100,000.00 1,102,400,000.00 | Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec | 1.7700% 06/15/2009 331.566219 Gross 271.884300 Net | 12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec | 06/15/2009 "Pass-Through" 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 | 1.9000% 06/15/2009 480.277778 Gross 393.827778 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 | 2.0000% 06/15/2009 505.555556 Gross 414.555556 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 | 3.9000% 06/15/2009 985.833333 Gross 808.383333 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 | 5.5000% 06/15/2009 1,402.916667 Gross 1,150.391667 Net | 12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec | To be determined Due to Cash Reserve reduction | CCC Ca | CCC Ca | |
| Total | | 864,553,473.44 | 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 | | |
| Series A2 | With optional redemption * | Average life | Years | 2,00 | 4,00 | 6,00 | 8,00 | 10,00 | 12,00 | 14,00 | 16,00 | | |
| | | Final Maturity | Years | 12/30/2019 | 04/15/2018 | 07/12/2016 | 11/14/2015 | 08/01/2015 | 03/05/2014 | 10/24/2013 | 12/05/2013 | | |
| | | Date | 03/15/2030 | 12/15/2027 | 09/15/2025 | 09/15/2023 | 12/15/2021 | 06/15/2020 | 06/15/2019 | 06/15/2018 | | | |
| | Without optional redemption * | Average life | Years | 11,20 | 9,54 | 8,23 | 7,49 | 6,34 | 5,64 | 5,06 | 4,58 | | |
| | | Final Maturity | Years | 09/07/2020 | 12/11/2018 | 07/22/2017 | 05/07/2016 | 08/29/2015 | 12/18/2014 | 05/21/2014 | 11/25/2013 | | |
| | | 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 | 10,68 | 8,96 | 7,61 | 6,55 | 5,70 | 5,01 | 4,49 | 4,04 | | |
| | | Final Maturity | Years | 08/16/2023 | 10/06/2021 | 08/27/2019 | 03/26/2018 | 01/29/2017 | 02/25/2016 | 11/06/2015 | 10/28/2014 | | |
| | | Date | 03/15/2030 | 12/15/2027 | 09/15/2025 | 09/15/2023 | 12/15/2021 | 06/15/2020 | 06/15/2019 | 06/15/2018 | | | |
| | Without optional redemption * | Average life | Years | 15,07 | 12,96 | 11,24 | 9,84 | 8,68 | 7,74 | 6,95 | 6,28 | | |
| | | Final Maturity | Years | 05/21/2024 | 12/04/2022 | 07/21/2020 | 02/26/2019 | 02/01/2018 | 01/22/2017 | 08/04/2016 | 08/08/2015 | | |
| | | 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 | 14,31 | 12,12 | 10,33 | 8,91 | 7,76 | 6,83 | 6,12 | 5,50 | | |
| | | Final Maturity | Years | 08/16/2023 | 09/06/2021 | 08/27/2019 | 03/25/2018 | 01/29/2017 | 02/25/2016 | 11/06/2015 | 10/28/2014 | | |
| | | Date | 03/15/2030 | 12/15/2027 | 09/15/2025 | 09/15/2023 | 12/15/2021 | 06/15/2020 | 06/15/2019 | 06/15/2018 | | | |
| | Without optional redemption * | Average life | Years | 15,07 | 12,96 | 11,24 | 9,83 | 8,68 | 7,74 | 6,95 | 6,28 | | |
| | | Final Maturity | Years | 05/21/2024 | 12/04/2022 | 07/21/2020 | 02/26/2019 | 02/01/2018 | 01/21/2017 | 08/04/2016 | 08/08/2015 | | |
| | | 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 | 14,31 | 12,12 | 10,33 | 8,91 | 7,76 | 6,83 | 6,12 | 5,50 | | |
| | | Final Maturity | Years | 08/16/2023 | 09/06/2021 | 08/27/2019 | 03/25/2018 | 01/29/2017 | 02/25/2016 | 11/06/2015 | 10/28/2014 | | |
| | | Date | 03/15/2030 | 12/15/2027 | 09/15/2025 | 09/15/2023 | 12/15/2021 | 06/15/2020 | 06/15/2019 | 06/15/2018 | | | |
| | Without optional redemption * | Average life | Years | 15,07 | 12,96 | 11,23 | 9,83 | 8,68 | 7,74 | 6,95 | 6,28 | | |
| | | Final Maturity | Years | 05/21/2024 | 12/04/2022 | 07/21/2020 | 02/26/2019 | 02/01/2018 | 01/21/2017 | 08/04/2016 | 07/08/2015 | | |
| | | 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 | 15,36 | 13,25 | 11,43 | 9,92 | 8,67 | 7,64 | 6,95 | 6,30 | | |
| | | Final Maturity | Years | 05/09/2024 | 07/28/2022 | 01/10/2020 | 03/29/2019 | 12/27/2017 | 12/19/2016 | 08/04/2016 | 08/17/2015 | | |
| | | Date | 03/15/2030 | 12/15/2027 | 09/15/2025 | 09/15/2023 | 12/15/2021 | 06/15/2020 | 06/15/2019 | 06/15/2018 | | | |
| | Without optional redemption * | Average life | Years | 20,89 | 18,64 | 16,39 | 14,39 | 12,64 | 11,13 | 10,13 | 9,13 | | |
| | | Final Maturity | Years | 06/03/2030 | 11/03/2029 | 06/29/2028 | 12/26/2027 | 09/08/2027 | 02/05/2027 | 02/19/2027 | 12/29/2026 | | |
| | | 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) | | | | | |
|-------------------------|--------|----------------|--------|------------------|------------------|
| Class | | Current | | At issue date | |
| | | % CE | % CE | % CE | % CE |
| Class A | 94.49% | 816,953,473.44 | 5.58% | 96.03% | 1,152,400,000.00 |
| Series A1 | 0.00% | 0.00 | 0.00 | 4.17% | 50,000,000.00 |
| Series A2 | 94.49% | 816,953,473.44 | 91.87% | 1,102,400,000.00 | |
| Series B | 1.52% | 13,100,000.00 | 4.04% | 1.09% | 13,100,000.00 |
| Series C | 1.38% | 11,900,000.00 | 2.65% | 0.99% | 11,900,000.00 |
| Series D | 1.31% | 11,300,000.00 | 1.32% | 0.94% | 11,300,000.00 |
| Series E | 1.31% | 11,300,000.00 | 0.94% | 0.94% | 11,300,000.00 |
| Issue of Bonds | | 864,553,473.44 | | | 1,200,000,000.00 |
| Reserve Fund | 1.32% | 11,300,000.00 | 0.95% | | 11,300,000.00 |

| Other financial operations (current) | | | |
|--|-----------|---------------|----------|
| Assets | | Balance | Interest |
| Treasury Account | | 28,984,549.46 | 1.670% |
| Amortization Account | | 0.00 | |
| Servicer ppal collect not yet credited | | 2,888,935.39 | |
| Servicer ints collect not yet credited | | 1,005,923.26 | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan | | 1,024,349.84 | 3.650% |

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 Ernst&Young

Collateral: Residential mortgage loans

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 7,013 | 8,376 | |
| Principal | | | |
| Principal outstanding | 839,313,035.53 | 1,188,737,343.89 | |
| Average loan | 119,679.60 | 141,921.84 | |
| Minimum | 10.39 | 4,349.01 | |
| Maximum | 875,586.17 | 969,950.00 | |
| Interest rate | | | |
| Weighted average (wac) | 4.47% | 3.03% | |
| Minimum | 2.24% | 2.25% | |
| Maximum | 7.38% | 4.83% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 275 | 313 | |
| Minimum | 06/05/2009 | 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% | 0.69 | 7.19 | 0.23 | 8.08 |
| 10.01 - 20% | 3.11 | 15.71 | 1.47 | 15.96 |
| 20.01 - 30% | 6.40 | 25.39 | 4.01 | 25.53 |
| 30.01 - 40% | 11.99 | 35.37 | 7.94 | 35.55 |
| 40.01 - 50% | 17.30 | 45.33 | 13.21 | 45.43 |
| 50.01 - 60% | 20.61 | 55.18 | 18.85 | 55.27 |
| 60.01 - 70% | 22.95 | 64.96 | 22.47 | 65.25 |
| 70.01 - 80% | 16.96 | 73.12 | 31.83 | 75.74 |
| Weighted average (WALTV) | 52.92 | | 59.29 | |
| Minimum | 0.00 | | 2.01 | |
| Maximum | 77.59 | | 80.00 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.52% | 0.48% | 0.52% | 0.62% | 0.68% |
| Annual Percentage Rate (CPR) | 6.05% | 5.59% | 6.06% | 7.17% | 7.86% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 11.37% | 11.33% |
| Aragon | 1.27% | 1.12% |
| Asturias | 1.26% | 1.26% |
| Balearic Islands | 1.78% | 1.75% |
| Basque Country | 9.36% | 9.04% |
| Canary Islands | 3.38% | 3.57% |
| Cantabria | 2.32% | 2.31% |
| Castilla-La Mancha | 1.67% | 1.73% |
| Castilla-Leon | 3.48% | 3.54% |
| Catalonia | 19.27% | 18.24% |
| Extremadura | 0.43% | 0.45% |
| Galicia | 1.64% | 1.59% |
| La Rioja | 0.16% | 0.21% |
| Madrid | 30.14% | 31.13% |
| Murcia | 1.10% | 1.06% |
| Navarra | 0.30% | 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 | 209 | 55,050.15 | 55,347.06 | 0.00 | 110,397.21 | 21.04 | 27,511,502.76 | 27,621,899.97 | 64.09 | 48.57 |
| from > 1 to ≤ 2 months | 57 | 32,592.23 | 50,921.13 | 0.00 | 83,513.36 | 15.91 | 6,998,450.89 | 7,081,964.25 | 16.43 | 45.96 |
| from > 2 to ≤ 3 months | 23 | 19,674.32 | 36,335.38 | 0.00 | 56,009.70 | 10.67 | 3,093,579.82 | 3,149,589.52 | 7.31 | 53.91 |
| from > 3 to ≤ 6 months | 16 | 23,478.30 | 45,316.84 | 0.00 | 68,795.14 | 13.11 | 2,535,155.09 | 2,603,950.23 | 6.04 | 56.95 |
| from > 6 to < 12 months | 15 | 30,438.34 | 64,977.32 | 0.00 | 95,415.66 | 18.18 | 1,576,010.73 | 1,671,426.39 | 3.88 | 50.98 |
| from ≥ 12 to < 18 months | 4 | 29,213.38 | 36,708.34 | 0.00 | 65,921.72 | 12.56 | 562,603.43 | 628,525.15 | 1.46 | 47.88 |
| from ≥ 18 to < 24 months | 2 | 14,507.76 | 30,209.10 | 0.00 | 44,716.86 | 8.52 | 296,628.10 | 341,344.96 | 0.79 | 72.93 |
| Subtotal | 326 | 204,954.48 | 319,815.17 | 0.00 | 524,769.65 | 100.00 | 42,573,930.82 | 43,098,700.47 | 100.00 | 49.11 |
| <i>Doubt debts (subjectives)</i> | | | | | | | | | | |
| Subtotal | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 326 | 204,954.48 | 319,815.17 | 0.00 | 524,769.65 | | 42,573,930.82 | 43,098,700.47 | | 49.11 |