

# BANKINTER 12 Fondo de Titulización Hipotecaria

## Brief report

Date: 07/31/2009  
Currency: EUR

Date of constitution  
03/06/2006

VAT Reg. no.  
V84634575

Management Company  
Europa 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	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)	(Bond Unit / Series Total / %Factor)			Final maturity (legal)	Next		Fitch / Moody's
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A1	ES0313715007	03/10/2006	500	100,000.00	50,000,000.00	Floating	09/15/2009	06/15/2007	Amortized	AAA	AAA
						3-M Euribor+0.040%	Gross	12/15/2043		Aaa	Aaa
						15.Mar/Jun/Sep/Dec	Net	15.Mar/Jun/Sep/Dec			
Series A2	ES0313715015	03/10/2006	11,024	72,257.56	1,102,400,000.00	Floating	1.4030%	12/15/2043	09/15/2009	AAA	AAA
				796,567,341.44		3-M Euribor+0.120%	09/15/2009	Quarterly	"Pass-Through"	Aaa	Aaa
				72.26%		15.Mar/Jun/Sep/Dec	259.075467 Gross	15.Mar/Jun/Sep/Dec	Pro rata under certain circumstances		
							212.441883 Net				
Series B	ES0313715023	03/10/2006	131	100,000.00	13,100,000.00	Floating	1.5330%	12/15/2043	To be determined	A+	A+
				13,100,000.00	100.00%	3-M Euribor+0.250%	09/15/2009	Quarterly	"Pass-Through"	Aa3	Aa3
						15.Mar/Jun/Sep/Dec	391.766667 Gross	15.Mar/Jun/Sep/Dec	deferred start / Sequential		
							321.248667 Net				
Series C	ES0313715031	03/10/2006	119	100,000.00	11,900,000.00	Floating	1.6330%	12/15/2043	To be determined	A-	A-
				11,900,000.00	100.00%	3-M Euribor+0.350%	09/15/2009	Quarterly	"Pass-Through"	A3	A3
						15.Mar/Jun/Sep/Dec	417.322222 Gross	15.Mar/Jun/Sep/Dec	Pro rata deferred start / Sequential		
							342.204222 Net				
Series D	ES0313715049	03/10/2006	113	100,000.00	11,300,000.00	Floating	3.5330%	12/15/2043	To be determined	BBB-	BBB-
				11,300,000.00	100.00%	3-M Euribor+2.250%	09/15/2009	Quarterly	"Pass-Through"	Ba1	Ba1
						15.Mar/Jun/Sep/Dec	902.877778 Gross	15.Mar/Jun/Sep/Dec	deferred start / Sequential		
							740.359778 Net				
Series E	ES0313715056	03/10/2006	113	100,000.00	11,300,000.00	Floating	5.1830%	12/15/2043	To be determined	CCC	CCC
				11,300,000.00	100.00%	3-M Euribor+3.900%	09/15/2009	Quarterly	Due to Cash	Ca	Ca
						15.Mar/Jun/Sep/Dec	1,324.544444 Gross	15.Mar/Jun/Sep/Dec	Reserve reduction		
							1,086.126444 Net				
Total				844,167,341.44	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)						Average life	Years
				0,17	0,34	0,51	0,69	0,87	1,06		
				% Annual equivalent CPR							
Series A2	With optional redemption *	Average life	Years	10.19	8.58	7.31	6.33	5.51	4.89	4.35	3.95
		Final Maturity	Years	04/10/2019	02/27/2018	11/17/2016	11/26/2015	02/02/2015	06/19/2014	04/12/2013	10/07/2013
		Date	09/15/2029	06/15/2027	03/15/2025	06/15/2023	09/15/2021	06/15/2020	03/15/2019	06/15/2018	
	Without optional redemption *	Average life	Years	10.73	9.19	7.96	6.97	6.17	5.50	4.96	4.49
		Final Maturity	Years	04/21/2020	05/10/2018	07/14/2017	07/18/2016	09/29/2015	01/30/2015	12/07/2014	01/23/2014
		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	13.48	11.44	9.76	8.47	7.38	6.55	5.82	
		Final Maturity	Years	01/18/2023	03/01/2021	04/05/2019	01/18/2018	12/16/2016	02/15/2016	05/26/2015	09/11/2014
		Date	09/15/2029	06/15/2027	03/15/2025	06/15/2023	09/15/2021	06/15/2020	03/15/2019	06/15/2018	
	Without optional redemption *	Average life	Years	14.25	12.29	10.69	9.38	8.31	7.42	6.67	
		Final Maturity	Years	10/27/2023	10/11/2021	05/04/2020	12/16/2018	11/17/2017	12/28/2016	03/31/2016	08/13/2015
		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	13.48	11.44	9.76	8.47	7.38	6.55	5.82	
		Final Maturity	Years	01/18/2023	02/01/2021	03/05/2019	01/18/2018	12/15/2016	02/15/2016	05/26/2015	09/11/2014
		Date	09/15/2029	06/15/2027	03/15/2025	06/15/2023	09/15/2021	06/15/2020	03/15/2019	06/15/2018	
	Without optional redemption *	Average life	Years	14.25	12.29	10.69	9.38	8.30	7.42	6.67	
		Final Maturity	Years	10/27/2023	10/11/2021	05/04/2020	12/15/2018	11/17/2017	12/28/2016	03/30/2016	08/13/2015
		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	13.48	11.44	9.76	8.47	7.38	6.55	5.82	
		Final Maturity	Years	01/17/2023	02/01/2021	03/05/2019	01/18/2018	12/15/2016	02/15/2016	05/26/2015	09/11/2014
		Date	09/15/2029	06/15/2027	03/15/2025	06/15/2023	09/15/2021	06/15/2020	03/15/2019	06/15/2018	
	Without optional redemption *	Average life	Years	14.25	12.29	10.69	9.38	8.30	7.42	6.67	
		Final Maturity	Years	10/27/2023	10/11/2021	05/04/2020	12/15/2018	11/17/2017	12/28/2016	03/30/2016	08/13/2015
		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	14.57	12.57	10.82	9.48	8.28	7.42	6.62	
		Final Maturity	Years	02/22/2024	02/20/2022	05/22/2020	01/21/2019	08/11/2017	12/28/2016	12/03/2016	12/09/2015
		Date	09/15/2029	06/15/2027	03/15/2025	06/15/2023	09/15/2021	06/15/2020	03/15/2019	06/15/2018	
	Without optional redemption *	Average life	Years	20.32	19.44	18.82	18.36	18.03	17.79	17.62	
		Final Maturity	Years	11/20/2029	03/01/2029	05/20/2028	04/12/2027	06/08/2027	11/05/2027	10/03/2027	01/24/2027
		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	% CE	At issue date			
			% CE	% CE	% CE	
Class A	94.36%	796,567,341.44	5.72%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00	0.00	4.17%	50,000,000.00	
Series A2	94.36%	796,567,341.44	5.72%	91.87%	1,102,400,000.00	
Series B	1.55%	13,100,000.00	4.14%	1.09%	13,100,000.00	2.90%
Series C	1.41%	11,900,000.00	2.71%	0.99%	11,900,000.00	1.90%
Series D	1.34%	11,300,000.00	1.36%	0.94%	11,300,000.00	0.95%
Series E	1.34%	11,300,000.00	0.94%	0.94%	11,300,000.00	
Issue of Bonds		844,167,341.44			1,200,000,000.00	
Reserve Fund	1.36%	11,300,000.00	0.95%		11,300,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,581,501.12	1.300%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,487,568.56		
Servicer ints collect not yet credited	714,838.76		
Liabilities	Available	Balance	Interest
Start-up Loan	896,306.11		3.240%

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 Ernst&Young

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,919	8,376	
Principal			
Principal outstanding	818,331,613.83	1,188,737,343.89	
Average loan	118,273.11	141,921.84	
Minimum	10.33	4,349.01	
Maximum	870,408.88	969,950.00	
Interest rate			
Weighted average (wac)	3.40%	3.03%	
Minimum	1.94%	2.25%	
Maximum	7.38%	4.83%	
Final maturity			
Weighted average (WARM) (months)	273	313	
Minimum	08/09/2009	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%	0.79	7.27	0.23	8.08
10.01 - 20%	3.11	15.80	1.47	15.96
20.01 - 30%	6.52	25.26	4.01	25.53
30.01 - 40%	12.38	35.34	7.94	35.55
40.01 - 50%	17.20	45.27	13.21	45.43
50.01 - 60%	21.02	55.12	18.85	55.27
60.01 - 70%	22.96	64.99	22.47	65.25
70.01 - 80%	16.03	72.93	31.83	75.74
Weighted average (WALTV)	52.55		59.29	
Minimum	0.00		2.01	
Maximum	77.26		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.57%	0.55%	0.51%	0.57%	0.67%
Annual Percentage Rate (CPR)	6.60%	6.39%	5.99%	6.68%	7.75%

Geographic distribution		
	Current	At constitution date
Andalucia	11.29%	11.33%
Aragon	1.28%	1.12%
Asturias	1.28%	1.26%
Balearic Islands	1.81%	1.75%
Basque Country	9.33%	9.04%
Canary Islands	3.39%	3.57%
Cantabria	2.33%	2.31%
Castilla-La Mancha	1.68%	1.73%
Castilla-Leon	3.51%	3.54%
Catalonia	19.33%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.13%	31.13%
Murcia	1.09%	1.06%
Navarra	0.30%	0.26%
Valencia	10.98%	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	144	38,030.06	23,959.95	0.00	61,990.01	11.72	18,819,430.13	18,881,420.14	54.25
from > 1 to ≤ 2 months	43	26,530.25	29,696.37	0.00	56,226.62	10.63	5,574,942.17	5,631,168.79	16.18
from > 2 to ≤ 3 months	31	27,819.07	41,209.94	0.00	69,029.01	13.05	4,314,864.34	4,383,893.35	12.60
from > 3 to ≤ 6 months	20	32,006.21	47,759.15	0.00	79,765.36	15.08	2,828,663.74	2,908,429.10	8.36
from > 6 to < 12 months	12	35,633.73	77,044.99	0.00	112,678.72	21.30	1,654,033.80	1,766,712.52	5.08
from ≥ 12 to < 18 months	7	42,968.00	56,364.59	0.00	99,332.59	18.78	790,865.76	890,198.35	2.56
from ≥ 18 to < 24 months	1	3,625.30	4,927.95	0.00	8,553.25	1.62	52,101.91	60,655.16	0.17
from ≥ 24 to < 30 months	1	13,513.31	27,899.39	0.00	41,412.70	7.83	241,895.34	283,308.04	0.81
Subtotal	259	220,125.93	308,862.33	0.00	528,988.26	100.00	34,276,797.19	34,805,785.45	100.00
<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
<b>Total</b>	<b>259</b>	<b>220,125.93</b>	<b>308,862.33</b>	<b>0.00</b>	<b>528,988.26</b>		<b>34,276,797.19</b>	<b>34,805,785.45</b>	<b>49.40</b>