

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2009
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)	(%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 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec	12/15/2009 Gross Net	06/15/2007 12/15/2043	Amortized	AAA	AAA
Series A2	ES0313715015	03/10/2006	11,024	70,427.66 776,394,523.84 70.43%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	0.8930% 12/15/2009 158.976748 Gross 130.360933 Net	12/15/2043 Quarterly	12/15/2009 "Pass-Through" Secutorial / Pro rata under certain circumstances	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	1.0230% 12/15/2009 258.591667 Gross 212.045167 Net	12/15/2043 Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+	A+
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	1.1230% 12/15/2009 283.869444 Gross 232.772944 Net	12/15/2043 Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A-	A-
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	3.0230% 12/15/2009 764.147222 Gross 626.600722 Net	12/15/2043 Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB-	BBB-
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	4.6730% 12/15/2009 1,181.230556 Gross 968.609056 Net	12/15/2043 Quarterly	To be determined Due to Cash Reserve reduction	CCC	CCC
Total				823,994,523.84	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	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	10.07	8.50	7.24	6.27	5.50	4.88	4.34	3.94		
		Date		10/24/2019	03/30/2018	12/25/2016	07/01/2016	03/31/2015	08/16/2014	01/02/2014	07/09/2013		
		Final Maturity	Years	19.72	17.47	15.22	13.46	11.97	10.72	9.46	8.71		
	Without optional redemption *	Average life	Years	10.64	9.13	7.93	6.95	6.16	5.51	4.96	4.50		
		Date		05/19/2020	11/19/2018	01/09/2017	11/09/2016	11/26/2015	01/04/2015	09/14/2014	03/29/2014		
		Final Maturity	Years	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48		
Series B	With optional redemption *	Average life	Years	13.08	11.10	9.48	8.23	7.22	6.40	5.69	5.18		
		Date		10/25/2022	10/31/2020	03/23/2019	12/20/2017	12/15/2016	02/22/2016	08/06/2015	02/12/2014		
		Final Maturity	Years	19.72	17.47	15.22	13.46	11.97	10.72	9.46	8.71		
	Without optional redemption *	Average life	Years	13.86	11.96	10.43	9.16	8.12	7.26	6.54	5.93		
		Date		08/08/2023	09/14/2021	01/03/2020	11/26/2018	10/11/2017	12/31/2016	11/04/2016	04/09/2015		
		Final Maturity	Years	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48		
Series C	With optional redemption *	Average life	Years	13.08	11.10	9.48	8.23	7.22	6.40	5.69	5.18		
		Date		10/24/2022	10/31/2020	03/22/2019	12/20/2017	12/15/2016	02/22/2016	08/06/2015	02/12/2014		
		Final Maturity	Years	19.72	17.47	15.22	13.46	11.97	10.72	9.46	8.71		
	Without optional redemption *	Average life	Years	13.86	11.96	10.43	9.16	8.12	7.26	6.53	5.93		
		Date		07/08/2023	09/13/2021	01/03/2020	11/26/2018	10/11/2017	12/31/2016	11/04/2016	04/09/2015		
		Final Maturity	Years	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48		
Series D	With optional redemption *	Average life	Years	13.08	11.10	9.48	8.23	7.22	6.40	5.69	5.18		
		Date		10/24/2022	10/31/2020	03/22/2019	12/20/2017	12/15/2016	02/22/2016	08/06/2015	02/12/2014		
		Final Maturity	Years	19.72	17.47	15.22	13.46	11.97	10.72	9.46	8.71		
	Without optional redemption *	Average life	Years	13.86	11.96	10.43	9.16	8.12	7.26	6.53	5.93		
		Date		07/08/2023	09/13/2021	01/03/2020	11/26/2018	10/11/2017	12/31/2016	11/04/2016	04/09/2015		
		Final Maturity	Years	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48		
Series E	With optional redemption *	Average life	Years	14.17	12.21	10.50	9.19	8.14	7.30	6.52	6.03		
		Date		11/28/2023	12/13/2021	03/27/2020	06/12/2018	11/18/2017	01/15/2017	05/04/2016	11/10/2015		
		Final Maturity	Years	19.72	17.47	15.22	13.46	11.97	10.72	9.46	8.71		
	Without optional redemption *	Average life	Years	20.05	19.21	18.62	18.19	17.89	17.67	17.52	17.41		
		Date		11/10/2029	11/12/2028	09/05/2028	04/12/2027	08/16/2027	05/29/2027	03/04/2027	02/22/2027		
		Final Maturity	Years	31.48	31.48	31.48	31.48	31.48	31.48	31.48	31.48		

* 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	94.22%	776,394,523.84	5.86%	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	94.22%	776,394,523.84	5.86%	91.87%	1,102,400,000.00	
Series B	1.59%	13,100,000.00	4.25%	1.09%	13,100,000.00	2.90%
Series C	1.44%	11,900,000.00	2.78%	0.99%	11,900,000.00	1.90%
Series D	1.37%	11,300,000.00	1.39%	0.94%	11,300,000.00	0.95%
Series E	1.37%	11,300,000.00	0.94%	0.94%	11,300,000.00	
Issue of Bonds		823,994,523.84			1,200,000,000.00	
Reserve Fund	1.39%	11,300,000.00	0.95%		11,300,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,445,600.18	0.780%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,273,451.40		
Servicer ints collect not yet credited	651,148.20		
Liabilities	Available	Balance	Interest
Start-up Loan	768,262.38	2.770%	

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Fund Auditors
 Ernst&Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,868	8,376	
Principal			
Principal outstanding	806,747,356.17	1,188,737,343.89	
Average loan	117,464.67	141,921.84	
Minimum	10.29	4,349.01	
Maximum	865,861.58	969,950.00	
Interest rate			
Weighted average (wac)	2.96%	3.03%	
Minimum	1.63%	2.25%	
Maximum	7.38%	4.83%	
Final maturity			
Weighted average (WARM) (months)	271	313	
Minimum	10/04/2009	10/14/2006	
Maximum	12/15/2040	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%	0.81	7.24	0.23	8.08
10.01 - 20%	3.12	15.68	1.47	15.96
20.01 - 30%	6.71	25.27	4.01	25.53
30.01 - 40%	12.47	35.25	7.94	35.55
40.01 - 50%	17.36	45.21	13.21	45.43
50.01 - 60%	21.24	55.08	18.85	55.27
60.01 - 70%	23.04	64.98	22.47	65.25
70.01 - 80%	15.26	72.77	31.83	75.74
Weighted average (WALTV)	52.26		59.29	
Minimum	0.00		2.01	
Maximum	77.04		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.45%	0.49%	0.54%	0.66%
Annual Percentage Rate (CPR)	5.43%	5.27%	5.74%	6.31%	7.60%

Geographic distribution		
	Current	At constitution date
Andalucia	11.30%	11.33%
Aragon	1.28%	1.12%
Asturias	1.28%	1.26%
Balearic Islands	1.83%	1.75%
Basque Country	9.28%	9.04%
Canary Islands	3.38%	3.57%
Cantabria	2.32%	2.31%
Castilla-La Mancha	1.69%	1.73%
Castilla-Leon	3.52%	3.54%
Catalonia	19.35%	18.24%
Extremadura	0.44%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.18%	31.13%
Murcia	1.08%	1.06%
Navarra	0.30%	0.26%
Valencia	10.93%	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	194	57,822.18	29,364.70	0.00	87,186.88	14.45	24,931,678.29	25,018,865.17	60.46	45.71
from > 1 to ≤ 2 months	46	30,475.85	23,121.27	0.00	53,597.12	8.88	5,426,595.04	5,480,192.16	13.24	51.70
from > 2 to ≤ 3 months	27	32,535.38	28,802.79	0.00	61,338.17	10.17	4,040,979.69	4,102,317.86	9.91	47.93
from > 3 to ≤ 6 months	24	42,391.51	46,762.98	0.00	89,154.49	14.78	3,150,513.91	3,239,668.40	7.83	53.02
from > 6 to < 12 months	10	28,983.14	53,781.30	0.00	82,764.44	13.72	1,451,130.71	1,533,895.15	3.71	60.82
from ≥ 12 to < 18 months	9	41,605.48	77,534.91	0.00	119,140.39	19.75	1,154,491.93	1,273,632.32	3.08	48.86
from ≥ 18 to < 24 months	4	31,170.40	34,794.86	0.00	65,965.26	10.93	384,418.14	450,383.40	1.09	48.70
from ≥ 2 years	1	14,864.43	29,264.19	0.00	44,128.62	7.31	240,544.22	284,672.84	0.69	72.58
Subtotal	315	279,848.37	323,427.00	0.00	603,275.37	100.00	40,780,351.93	41,383,627.30	100.00	47.87
Doubt debts (subjectives)										
	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	315	279,848.37	323,427.00	0.00	603,275.37		40,780,351.93	41,383,627.30		47.87