

BANKINTER 12 Fondo de Titulización Hipotecaria



Brief report

Date: 11/30/2009
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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	Fitch / Moody's	
		N° bonds	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	12/15/2009	06/15/2007 12/15/2043	Amortized	AAA	AAA
					3-M Euribor+0.040%	Gross	15.Mar/Jun/Sep/Dec		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	0.8930% 12/15/2009	12/15/2043 Quarterly	12/15/2009 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAA	AAA
					3-M Euribor+0.120%	158.976748 Gross 130.360933 Net	15.Mar/Jun/Sep/Dec		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	1.0230% 12/15/2009	12/15/2043 Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+	A+
					3-M Euribor+0.250%	258.591667 Gross 212.045167 Net	15.Mar/Jun/Sep/Dec		Aa3	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	1.1230% 12/15/2009	12/15/2043 Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A-	A-
					3-M Euribor+0.350%	283.869444 Gross 232.772944 Net	15.Mar/Jun/Sep/Dec		A3	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	3.0230% 12/15/2009	12/15/2043 Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB-	BBB-
					3-M Euribor+2.250%	764.147222 Gross 626.600722 Net	15.Mar/Jun/Sep/Dec		Ba1	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	4.6730% 12/15/2009	12/15/2043 Quarterly	To be determined Due to Cash Reserve reduction	CCC	CCC
					3-M Euribor+3.900%	1,181.230556 Gross 968.609056 Net	15.Mar/Jun/Sep/Dec		Ca	Ca
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	% Monthly CPR (SMM)		% Annual equivalent CPR									
		Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
Series A2	With optional redemption *	Average life	Years	9.93	8.38	7.17	6.21	5.44	4.82	4.32	3.89		
		Date	11/17/2019	04/30/2018	02/13/2017	02/28/2016	05/24/2015	10/10/2014	11/04/2014	02/11/2013			
	Without optional redemption *	Average life	Years	10.53	9.04	7.86	6.90	6.11	5.46	4.92	4.46		
		Date	06/23/2020	12/29/2018	10/21/2017	05/11/2016	01/23/2016	05/31/2015	11/14/2014	05/31/2014			
Series B	With optional redemption *	Average life	Years	12.68	10.75	9.22	8.01	7.02	6.22	5.59	5.01		
		Date	08/15/2022	12/09/2020	04/03/2019	12/15/2017	12/18/2016	03/03/2016	07/15/2015	12/19/2014			
	Without optional redemption *	Average life	Years	13.49	11.65	10.15	8.93	7.91	7.07	6.38	5.78		
		Date	08/06/2023	05/08/2021	04/02/2020	11/16/2018	10/11/2017	08/01/2017	04/30/2016	09/23/2015			
Series C	With optional redemption *	Average life	Years	13.49	11.65	10.15	8.93	7.91	7.07	6.38	5.78		
		Date	08/15/2022	12/09/2020	04/03/2019	12/15/2017	12/18/2016	03/03/2016	07/15/2015	12/19/2014			
	Without optional redemption *	Average life	Years	13.49	11.65	10.15	8.93	7.91	7.07	6.38	5.78		
		Date	08/06/2023	05/08/2021	04/02/2020	11/16/2018	10/11/2017	08/01/2017	04/30/2016	09/23/2015			
Series D	With optional redemption *	Average life	Years	12.68	10.75	9.22	8.01	7.02	6.22	5.59	5.01		
		Date	08/15/2022	12/09/2020	04/03/2019	12/14/2017	12/18/2016	03/03/2016	07/15/2015	12/19/2014			
	Without optional redemption *	Average life	Years	13.49	11.65	10.15	8.93	7.91	7.07	6.38	5.78		
		Date	07/06/2023	05/08/2021	04/02/2020	11/16/2018	10/11/2017	08/01/2017	04/30/2016	09/23/2015			
Series E	With optional redemption *	Average life	Years	13.75	11.83	10.27	9.00	7.97	7.15	6.51	5.91		
		Date	12/09/2023	12/10/2021	03/20/2020	11/12/2018	01/12/2017	04/02/2017	06/16/2016	10/11/2015			
	Without optional redemption *	Average life	Years	19.26	17.01	15.01	13.25	11.76	10.51	9.50	8.50		
		Date	03/15/2029	12/15/2026	12/15/2024	03/15/2023	09/15/2021	06/15/2020	06/15/2019	06/15/2018			

* 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	
Class A	94.22%	776,394,523.84	5.86%	96.03%	1,152,400,000.00
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
Series C	1.44%	11,900,000.00	2.78%	0.99%	11,900,000.00
Series D	1.37%	11,300,000.00	1.39%	0.94%	11,300,000.00
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	32,462,522.79	0.780%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,148,031.67		
Servicer ints collect not yet credited	661,505.72		
Liabilities	Available	Balance	Interest
Start-up Loan	768,262.38	2.770%	

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,818	8,376	
Principal			
Principal outstanding	794,736,169.52	1,188,737,343.89	
Average loan	116,564.41	141,921.84	
Minimum	10.25	4,349.01	
Maximum	860,239.03	969,950.00	
Interest rate			
Weighted average (wac)	2.65%	3.03%	
Minimum	1.59%	2.25%	
Maximum	6.35%	4.83%	
Final maturity			
Weighted average (WARM) (months)	269	313	
Minimum	12/13/2009	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%	0.82	7.17	0.23	8.08
10.01 - 20%	3.23	15.71	1.47	15.96
20.01 - 30%	6.75	25.25	4.01	25.53
30.01 - 40%	12.91	35.29	7.94	35.55
40.01 - 50%	17.39	45.24	13.21	45.43
50.01 - 60%	21.65	55.08	18.85	55.27
60.01 - 70%	22.75	65.02	22.47	65.25
70.01 - 80%	14.50	72.61	31.83	75.74
Weighted average (WALTV)	51.94		59.29	
Minimum	0.00		2.01	
Maximum	76.81		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.44%	0.46%	0.48%	0.65%
Annual Percentage Rate (CPR)	4.74%	5.16%	5.35%	5.62%	7.48%

Geographic distribution		
	Current	At constitution date
Andalucia	11.33%	11.33%
Aragon	1.27%	1.12%
Asturias	1.28%	1.26%
Balearic Islands	1.84%	1.75%
Basque Country	9.27%	9.04%
Canary Islands	3.35%	3.57%
Cantabria	2.31%	2.31%
Castilla-La Mancha	1.70%	1.73%
Castilla-Leon	3.54%	3.54%
Catalonia	19.41%	18.24%
Extremadura	0.44%	0.45%
Galicia	1.67%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.11%	31.13%
Murcia	1.06%	1.06%
Navarra	0.31%	0.26%
Valencia	10.92%	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	178	55,998.91	28,003.81	0.00	84,002.72	13.42	22,851,022.22	22,935,024.94	59.90	47.16
from > 1 to ≤ 2 months	43	29,500.85	25,905.11	0.00	55,405.96	8.85	5,595,454.51	5,650,860.47	14.76	49.66
from > 2 to ≤ 3 months	26	28,757.97	21,438.25	0.00	50,196.22	8.02	3,173,285.32	3,223,481.54	8.42	45.07
from > 3 to ≤ 6 months	16	39,751.62	25,942.07	0.00	65,693.69	10.49	2,167,212.34	2,232,906.03	5.83	52.82
from > 6 to < 12 months	12	31,392.34	43,569.18	0.00	74,961.52	11.97	1,641,198.18	1,716,159.70	4.48	53.84
from ≥ 12 to < 18 months	4	51,832.35	89,695.05	0.00	141,527.40	22.61	1,395,404.94	1,536,932.34	4.01	49.36
from ≥ 18 to < 24 months	4	45,686.95	51,817.16	0.00	97,504.11	15.58	546,129.86	643,633.97	1.68	49.04
from ≥ 2 years	2	20,756.45	35,944.42	0.00	56,700.87	9.06	290,379.41	347,080.28	0.91	74.16
Subtotal	293	303,677.44	322,315.05	0.00	625,992.49	100.00	37,660,086.78	38,286,079.27	100.00	48.17
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	293	303,677.44	322,315.05	0.00	625,992.49		37,660,086.78	38,286,079.27		48.17