

BANKINTER 12 Fondo de Titulización Hipotecaria



Brief report

Date: 03/31/2010
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)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original	Payment Date				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	06/15/2010 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	67,024.11 738,873,788.64 67.02%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	0.77000% 06/15/2010 131.888554 Gross 106.829729 Net	12/15/2043 06/15/2010 15.Mar/Jun/Sep/Dec	06/15/2010 "Pass-Through" Secutorial / 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	0.90000% 06/15/2010 230,000,000 Gross 186,300,000 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	1.00000% 06/15/2010 255,555,556 Gross 207,000,000 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	2.90000% 06/15/2010 741,111,111 Gross 600,300,000 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	4.55000% 06/15/2010 1,162,777,778 Gross 941,850,000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Quarterly Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total				786,473,788.64	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	9.61	8.12	6.95	6.02	5.28	4.67	4.18	3.79
		Final Maturity	Years	10/22/2019	04/26/2018	02/24/2017	03/21/2016	06/22/2015	11/14/2014	05/20/2014	12/28/2013
	Without optional redemption *	Average life	Years	10.22	8.79	7.65	6.72	5.96	5.33	4.81	4.36
		Final Maturity	Years	05/31/2020	12/27/2018	11/05/2017	12/01/2016	02/28/2016	07/13/2015	01/02/2015	07/22/2014
Series B	With optional redemption *	Average life	Years	12.08	10.25	8.79	7.62	6.68	5.92	5.30	4.80
		Final Maturity	Years	04/09/2022	06/09/2020	12/26/2018	10/26/2017	11/16/2016	02/11/2016	06/30/2015	12/31/2014
	Without optional redemption *	Average life	Years	12.88	11.13	9.71	8.55	7.59	6.79	6.12	5.55
		Final Maturity	Years	01/27/2023	04/29/2021	11/27/2019	09/29/2018	10/14/2017	12/27/2016	04/25/2016	09/30/2015
Series C	With optional redemption *	Average life	Years	12.08	10.25	8.79	7.62	6.68	5.92	5.30	4.80
		Final Maturity	Years	04/09/2022	06/09/2020	12/26/2018	10/26/2017	11/16/2016	02/11/2016	06/30/2015	12/31/2014
	Without optional redemption *	Average life	Years	12.88	11.13	9.71	8.55	7.59	6.79	6.12	5.55
		Final Maturity	Years	01/27/2023	04/29/2021	11/27/2019	09/29/2018	10/14/2017	12/27/2016	04/25/2016	09/30/2015
Series D	With optional redemption *	Average life	Years	12.08	10.25	8.79	7.62	6.68	5.92	5.30	4.80
		Final Maturity	Years	04/08/2022	06/09/2020	12/26/2018	10/26/2017	11/16/2016	02/11/2016	06/30/2015	12/31/2014
	Without optional redemption *	Average life	Years	12.88	11.13	9.71	8.55	7.59	6.79	6.12	5.55
		Final Maturity	Years	01/27/2023	04/29/2021	11/27/2019	09/29/2018	10/14/2017	12/27/2016	04/25/2016	09/30/2015
Series E	With optional redemption *	Average life	Years	13.20	11.35	9.83	8.57	7.53	6.67	5.99	5.46
		Final Maturity	Years	05/25/2023	07/18/2021	01/10/2020	10/07/2018	09/21/2017	11/14/2016	03/08/2016	08/30/2015
	Without optional redemption *	Average life	Years	19.08	18.35	17.83	17.45	17.15	16.93	16.74	16.59
		Final Maturity	Years	04/07/2029	07/16/2028	01/08/2028	08/21/2027	05/06/2027	02/12/2027	12/06/2026	10/12/2026

* 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	
Class A	93.95%	738,873,788.64	6.14%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00	4.17%	50,000,000.00	
Series A2	93.95%	738,873,788.64	91.87%	1,102,400,000.00	
Series B	1.67%	13,100,000.00	4.45%	13,100,000.00	2.90%
Series C	1.51%	11,900,000.00	2.92%	11,900,000.00	1.90%
Series D	1.44%	11,300,000.00	1.46%	11,300,000.00	0.95%
Series E	1.44%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		786,473,788.64		1,200,000,000.00	
Reserve Fund	1.46%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		17,012,736.47	0.660%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,641,827.15	
Servicer ints collect not yet credited		342,451.46	
Liabilities		Available	Balance Interest
Start-up Loan L/P			0.00
Start-up Loan C/P		512,174.92	

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	6,715	8,376
Principal		
Principal outstanding	769,771,766.98	1,188,737,343.89
Average loan	114,634.66	141,921.84
Minimum	32.06	4,349.01
Maximum	841,450.45	969,950.00
Interest rate		
Weighted average (wac)	1.98%	3.03%
Minimum	1.53%	2.25%
Maximum	4.61%	4.83%
Final maturity		
Weighted average (WARM) (months)	266	313
Minimum	04/03/2010	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%	0.83	7.04	0.23	8.08
10.01 - 20%	3.48	15.67	1.47	15.96
20.01 - 30%	7.03	25.41	4.01	25.53
30.01 - 40%	13.34	35.22	7.94	35.55
40.01 - 50%	17.81	45.20	13.21	45.43
50.01 - 60%	21.74	55.02	18.85	55.27
60.01 - 70%	23.25	65.02	22.47	65.25
70.01 - 80%	12.51	72.33	31.83	75.74
Weighted average (WALTV)	51.27		59.29	
Minimum	0.03		2.01	
Maximum	76.26		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.35%	0.43%	0.45%	0.63%
Annual Percentage Rate (CPR)	4.37%	4.09%	5.02%	5.32%	7.28%

Geographic distribution		
	Current	At constitution date
Andalucia	11.38%	11.33%
Aragon	1.24%	1.12%
Asturias	1.27%	1.26%
Balearic Islands	1.85%	1.75%
Basque Country	9.19%	9.04%
Canary Islands	3.33%	3.57%
Cantabria	2.32%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.52%	3.54%
Catalonia	19.57%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.65%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.13%	31.13%
Murcia	1.06%	1.06%
Navarra	0.31%	0.26%
Valencia	10.86%	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	177	51,351.45	18,478.39	0.00	69,829.84	10.70	21,732,151.60	21,801,981.44	60.15	47.33
from > 1 to ≤ 2 months	34	20,129.72	9,657.84	0.00	29,787.56	4.57	4,005,112.52	4,034,900.08	11.13	49.56
from > 2 to ≤ 3 months	27	27,612.57	15,509.89	0.00	43,122.46	6.61	2,966,080.63	3,009,203.09	8.30	41.03
from > 3 to ≤ 6 months	18	35,714.41	24,287.33	0.00	60,001.74	9.20	2,531,546.24	2,591,547.98	7.15	53.13
from > 6 to < 12 months	18	70,361.86	58,575.10	0.00	128,936.96	19.76	2,276,327.83	2,405,264.79	6.64	53.23
from ≥ 12 to < 18 months	4	26,137.72	33,960.58	0.00	60,098.30	9.21	614,864.04	674,962.34	1.86	57.14
from ≥ 18 to < 24 months	7	54,607.75	70,383.44	0.00	124,991.19	19.16	857,338.64	982,329.83	2.71	48.18
from ≥ 24 months	5	60,996.40	74,721.10	0.00	135,717.50	20.80	610,000.79	745,718.29	2.06	56.62
Subtotal	290	346,911.88	305,573.67	0.00	652,485.55	100.00	35,593,422.29	36,245,907.84	100.00	48.03
<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	290	346,911.88	305,573.67	0.00	652,485.55		35,593,422.29	36,245,907.84		48.03