

BANKINTER 12 Fondo de Titulización Hipotecaria



Brief report

Date: 04/30/2010
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
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Bankinter

Bond Paying Agent
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Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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Issued securities: Asset-Backed Bonds

Bonds issue													
Series	ISIN Code	Issue date	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next	Fitch / Moody's		
				Current	Original		Payment Date	Next coupon			Current	Original	
Series A1	ES0313715007	03/10/2006	500		100,000.00	Floating	3-M Euribor+0.040%	06/15/2010	06/15/2007	12/15/2043	Amortized	AAA	AAA
					50,000,000.00		15.Mar/Jun/Sep/Dec	Gross Net	15.Mar/Jun/Sep/Dec			Aaa	Aaa
Series A2	ES0313715015	03/10/2006	11,024	67,024.11	100,000.00	Floating	3-M Euribor+0.120%	0.7700%	06/15/2010	12/15/2043	06/15/2010	AAA	AAA
				738,873,788.64	1,102,400,000.00		15.Mar/Jun/Sep/Dec	131.888554 Gross 106.829729 Net	15.Mar/Jun/Sep/Dec		"Pass-Through" Secutorial / Pro rata under certain circumstances	Aaa	Aaa
Series B	ES0313715023	03/10/2006	131	100,000.00	100,000.00	Floating	3-M Euribor+0.250%	0.9000%	06/15/2010	12/15/2043	To be determined	A+	A+
				13,100,000.00	13,100,000.00		15.Mar/Jun/Sep/Dec	230.000000 Gross 186.300000 Net	15.Mar/Jun/Sep/Dec		"Pass-Through" Pro rata deferred start / Secutorial	Aa3	Aa3
Series C	ES0313715031	03/10/2006	119	100,000.00	100,000.00	Floating	3-M Euribor+0.350%	1.0000%	06/15/2010	12/15/2043	To be determined	A-	A-
				11,900,000.00	11,900,000.00		15.Mar/Jun/Sep/Dec	255.555556 Gross 207.000000 Net	15.Mar/Jun/Sep/Dec		"Pass-Through" Pro rata deferred start / Secutorial	A3	A3
Series D	ES0313715049	03/10/2006	113	100,000.00	100,000.00	Floating	3-M Euribor+2.250%	2.9000%	06/15/2010	12/15/2043	To be determined	BBB-	BBB-
				11,300,000.00	11,300,000.00		15.Mar/Jun/Sep/Dec	741.111111 Gross 600.300000 Net	15.Mar/Jun/Sep/Dec		"Pass-Through" Pro rata deferred start / Secutorial	Ba1	Ba1
Series E	ES0313715056	03/10/2006	113	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	4.5500%	06/15/2010	12/15/2043	To be determined	CCC	CCC
				11,300,000.00	11,300,000.00		15.Mar/Jun/Sep/Dec	1.162.77778 Gross 941.850000 Net	15.Mar/Jun/Sep/Dec		Quarterly Due to Cash Reserve reduction	Ca	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)													
Series	With optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR									
		Average life	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	10/22/2019	04/26/2018	02/24/2017	03/21/2016	06/22/2015	11/14/2014	05/20/2014	12/28/2013	06/15/2018	
		Final Maturity	Years	18.77	16.52	14.52	12.76	11.26	10.01	9.01	8.26	8.26	
	Without optional redemption *	Average life	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	06/15/2018	
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	
	Series B	With optional redemption *	Average life	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	06/15/2018
			Final Maturity	Years	18.77	16.52	14.52	12.76	11.26	10.01	9.01	8.26	8.26
Without optional redemption *		Average life	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	06/15/2018	
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	
Series C		With optional redemption *	Average life	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	06/15/2018
			Final Maturity	Years	18.77	16.52	14.52	12.76	11.26	10.01	9.01	8.26	8.26
	Without optional redemption *	Average life	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	06/15/2018	
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	
	Series D	With optional redemption *	Average life	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	06/15/2018
			Final Maturity	Years	18.77	16.52	14.52	12.76	11.26	10.01	9.01	8.26	8.26
Without optional redemption *		Average life	Years	01/27/2023	04/29/2021	11/27/2019	09/29/2018	10/14/2017	12/26/2016	04/25/2016	09/30/2015	06/15/2018	
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	
Series E		With optional redemption *	Average life	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	06/15/2018
			Final Maturity	Years	18.77	16.52	14.52	12.76	11.26	10.01	9.01	8.26	8.26
	Without optional redemption *	Average life	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	06/15/2018	
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53	

* 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	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	1.09%	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	22,799,878.08	0.660%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,260,843.88		
Servicer ints collect not yet credited	369,428.57		
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	6,692	8,376
Principal		
Principal outstanding	765,947,461.43	1,188,737,343.89
Average loan	114,457.18	141,921.84
Minimum	30.51	4,349.01
Maximum	838,643.10	969,950.00
Interest rate		
Weighted average (wac)	1.91%	3.03%
Minimum	1.53%	2.25%
Maximum	4.61%	4.83%
Final maturity		
Weighted average (WARM) (months)	265	313
Minimum	05/09/2010	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	7.07	0.23	8.08
10.01 - 20%	3.47	15.66	1.47	15.96
20.01 - 30%	7.09	25.36	4.01	25.53
30.01 - 40%	13.44	35.18	7.94	35.55
40.01 - 50%	17.92	45.19	13.21	45.43
50.01 - 60%	21.84	55.01	18.85	55.27
60.01 - 70%	23.30	65.02	22.47	65.25
70.01 - 80%	12.10	72.25	31.83	75.74
Weighted average (WALTV)	51.14		59.29	
Minimum	0.03		2.01	
Maximum	76.10		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.26%	0.37%	0.42%	0.62%
Annual Percentage Rate (CPR)	1.54%	3.08%	4.41%	4.96%	7.17%

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	9.17%	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	19.59%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.65%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.15%	31.13%
Murcia	1.05%	1.06%
Navarra	0.31%	0.26%
Valencia	10.85%	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	174	53,651.11	14,225.61	0.00	67,876.72	9.99	20,952,026.83	21,019,903.55	58.72	46.80
from > 1 to ≤ 2 months	43	33,122.49	12,347.20	0.00	45,469.69	6.69	4,854,414.08	4,899,883.77	13.69	46.04
from > 2 to ≤ 3 months	20	18,793.20	9,779.23	0.00	28,572.43	4.20	2,132,790.20	2,161,362.63	6.04	39.33
from > 3 to ≤ 6 months	18	34,075.48	20,683.01	0.00	54,758.49	8.06	2,311,762.47	2,366,520.96	6.61	55.47
from > 6 to < 12 months	17	76,476.50	58,496.60	0.00	134,973.10	19.86	2,575,724.01	2,710,697.11	7.57	56.61
from ≥ 12 to < 18 months	4	27,425.69	31,228.89	0.00	58,654.58	8.63	675,932.52	734,587.10	2.05	49.97
from ≥ 18 to < 24 months	8	45,863.56	61,036.12	0.00	106,899.68	15.73	797,215.37	904,115.05	2.53	48.31
from ≥ 24 months	6	84,888.66	97,625.24	0.00	182,513.90	26.85	818,064.01	1,000,577.91	2.80	56.19
Subtotal	290	374,296.69	305,421.90	0.00	679,718.59	100.00	35,117,929.49	35,797,648.08	100.00	47.58
<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	290	374,296.69	305,421.90	0.00	679,718.59		35,117,929.49	35,797,648.08		47.58