

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK

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In the matter of the application of	:	
	:	
THE BANK OF NEW YORK MELLON, in its	:	Index No. 150973/2016
Capacity as Trustee or Indenture Trustee of 530	:	
Countrywide Residential Mortgage-Backed	:	Assigned to: Scarpulla, J.
Securitization Trusts	:	
	:	<b>SUBMISSION OF PIMCO</b>
Petitioner,	:	<b>REGARDING</b>
	:	<b>DISTRIBUTION OF</b>
For Judicial Instructions under CPLR Article 77	:	<b>SETTLEMENT</b>
On the Distribution of a Settlement Payment.	:	<b>PAYMENT TO CWL</b>
	:	<b>(CWABS) 2006-12</b>
	:	
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TO THE HONORABLE JUSTICE SCARPULLA:

At the initial objection deadline, Objector TIG filed an objection to the Trustee’s Petition regarding Trust CWL (CWABS) 2006-12. In it, TIG urged the Court to enter a judgment “directing BNY Mellon to distribute the settlement proceeds for CWABS 2006-12 in accordance with the distribution provisions of the Settlement Agreement.” TIG Obj. (Docket No. 30) at 4. Respondent Pacific Investment Management Company LLC (PIMCO) similarly filed a pleading arguing that the Trustee should be directed to distribute the Settlement Payment pursuant to the terms of the Settlement Agreement. *See* Initial Response of Institutional Investors (Docket No. 34) at 4. TIG, however, has now refused to agree to a judgment directing the Trustee to do so; instead, TIG now wants to change its objection to argue that the Settlement Payment cannot be distributed “as though it was a Subsequent Recovery,” *see* Settlement Agreement Paragraph 3(d)(i), because in TIG’s view it is *not* a Subsequent Recovery and distributing the Settlement Payment in this way would violate the Trust’s Pooling and Servicing Agreement (PSA).

TIG’s “objection” is too late in two respects. First, TIG did not raise this objection in the first Article 77 Proceeding, so its attempt to do so now is barred by the doctrine of *res judicata*. Second, TIG also did not raise this objection before the objection deadline in *this* proceeding, so its argument is again barred. Finally, on the merits, TIG’s argument wholly ignores the distribution waterfall in this Trust under which Subsequent Recoveries, Unscheduled Principal, and every other type of cash flow are aggregated and distributed—as part of the Principal Distribution Amount—to the senior-most tranches in the Trust “until [they are] reduced to zero.” *See* CWL (CWABS) 2006-12 PSA at 4.04(b)(1). The Settlement Payment for this Trust will not reduce the balance of the senior-most tranches for each of the Trust’s Loan Groups to zero, so the holders of junior tranches (such as TIG) are entitled to no portion of the payment.

For these reasons, which are explained in greater detail below, the Trustee should be directed to distribute the Allocable Share for this Trust “as though it was a Subsequent Recovery” pursuant to the Settlement Agreement Paragraph 3(d)(i) and in accordance with the plain terms of the Trust’s waterfall at Section 4.04(b)(1) of the PSA.

### **1. TIG’s Objection is Barred by Res Judicata**

Section 3(d) of the Settlement Agreement provides that the Trustee shall:

(i) After the Allocable Share for each Covered Trust has been deposited into the Certificate Account or Collection Account for each Covered Trust, the Trustee shall distribute it to Investors in accordance with the distribution provisions of the Governing Agreements (taking into account the Expert’s determination under Subparagraph 3(c)(iii)) ***as though it was a Subsequent Recovery available for distribution on that distribution date*** (provided that if the Governing Agreement for a particular Covered Trust does not include the term “Subsequent Recovery,” the Allocable Share of such Covered Trust shall be distributed as though it was unscheduled principal available for distribution on that distribution date)...

(ii) In addition, after the distribution of the Allocable Share to Investors pursuant to Subparagraph 3(d)(i), the Trustee will allocate the amount of the Allocable Share for that Covered Trust in the reverse order of previously allocated Realized Losses, to increase the Class Certificate Balance, Component Balance,

Component Principal Balance, or Note Principal Balance, as applicable, of each class of Certificates or Notes (or Components thereof) (other than any class of REMIC residual interests) to which Realized Losses have been previously allocated, but in each case by not more than the amount of Realized Losses previously allocated to that class of Certificates or Notes (or Components thereof) pursuant to the Governing Agreements.

Critical to TIG’s objection, Paragraph 3(d)(i) of the Settlement Agreement provides that the Allocable Share shall be distributed “as though it was a Subsequent Recovery.” TIG, and all other Certificateholders, had notice and an opportunity to object to this treatment of the Settlement Payment in the first Article 77 Proceeding. TIG lodged no objection to this provision in the prior proceeding; in fact, TIG did not appear in that proceeding at all. Its attempt to object now is barred by the doctrine of *res judicata*.

The purpose of the prior Article 77 proceeding (the “CW Article 77”) was “to give Certificateholders an opportunity to be heard in opposition or in support of the Settlement, and to seek an order, among other things, (i) approving the Settlement, and (ii) declaring that the Settlement is binding on all Trust Beneficiaries and their successors and assigns.”<sup>1</sup> TIG did not appear in that proceeding at all. It never informed the Court—or the Trustee—that the agreement to distribute the Settlement Payment “as though it was a Subsequent Recovery” allegedly violated the PSA. Nor did it inform the Court that it had any objection to the “pay first, write up second” order of operations provided in Section 3(d)(ii) of the Settlement Agreement. On April 27, 2015, this Court entered a final judgment in the CW Article 77 (the “CW Final Judgment”) that, among other things, approved the Settlement “in all respects.”<sup>2</sup>

The CW Final Judgment disposes of TIG’s objections. Under the doctrine of *res judicata*, Certificateholders are barred from asserting any claim that was or could have been litigated in

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<sup>1</sup> See CW Article 77 Verified Petition, CW Article 77 at Doc. No. 1, ¶ 16; see also Settlement Agreement, attached as Ex. B thereto.

<sup>2</sup> See CW Article 77 Modified Judgment Upon Remittitur, CW Article 77 at Doc. No. 1148, ¶ 1.

the CW Article 77 pertaining to the Settlement Agreement, including any claim that distributing the Settlement Payment “as though it was a Subsequent Recovery” or the Trustee’s use of the “pay first, write up second” order of operations would violate the Trustee’s duties under the PSA for this Trust. As the Court of Appeals of New York has explained:

Under the doctrine of *res judicata*, a party may not litigate a claim where a judgment on the merits exists from a prior action between the same parties involving the same subject matter. *The rule applies not only to claims actually litigated but also to claims that could have been raised in the prior litigation.* The rationale underlying this principle is that a party who has been given a full and fair opportunity to litigate a claim should not be allowed to do so again. Additionally, under New York’s transactional analysis approach to *res judicata*, once a claim is brought to a final conclusion, all other claims arising out of the same transaction or series of transactions are barred, even if based upon different theories or if seeking a different remedy.<sup>3</sup>

These principles “apply with equal force” to trust administration proceedings, such as the CW Article 77, and are “conclusive and binding” against “all persons over whom the [court] obtained jurisdiction.”<sup>4</sup> The purpose of a trustee instruction proceeding, such as this one, is to protect a trustee from a later suit regarding future conduct.<sup>5</sup> Here, the Trustee has that protection with respect to the direction to treat the Settlement Payment “as though it was a Subsequent

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<sup>3</sup> *In re Hunter*, 4 N.Y.3d 260, 269 (2005) (emphasis added, citations and quotations omitted).

<sup>4</sup> *Id.* at 261 (“In this case, we are required to decide whether the doctrine of *res judicata* applies to judicial proceedings settling an estate and a trust accounting .... These principles apply with equal force to judicially settled accounting decrees. As a general rule, an accounting decree is conclusive and binding with respect to all issues raised and as against all persons over whom [the court] obtained jurisdiction. ... [It is] self-evident that every decree whether upon an accounting or otherwise is binding upon all persons of whom jurisdiction was obtained. In accord with *res judicata*, an accounting decree is therefore conclusive as to issues that were decided as well as those that could have been raised in the accounting.”) (citations and quotations omitted).

<sup>5</sup> See *City Bank Farmers’ Trust Co. v. Smith*, 263 N.Y. 292, 295-96 (1934). (The purpose of a trustee instruction proceedings is “to protect trustees in the class of cases where the advice of competent lawyers is not sufficient protection, because of the doubtful meaning of the trust instrument, or because of uncertainty as to the proper application of the law to the facts of the case.”); *BlackRock Fin. Mgmt v. Segregated Account of Ambac Assur. Corp.*, 673 F.3d 169, 174 (2nd Cir. 2012) (Article 77 “proceedings are used by trustees to obtain instruction as to whether a future course of conduct is proper ....”).

Recovery” and as to the order of operations issue, because Certificateholders are barred by the doctrine of *res judicata* from challenging either of them now. The time to raise those objections was in the first Article 77 Proceeding. TIG did not do so. Accordingly, the Court should: (i) instruct the Trustee to distribute the settlement proceeds in this manner, and (ii) enter a judgment barring any Certificateholder’s claim that doing so violates the Trustee’s duties.

**2. TIG’s Objection Is Also Too Late in this Proceeding.**

In its initial Order to Show Cause, the Court directed any Certificateholders who objected to the Trustee’s request for an instruction concerning the distribution of the Settlement Payment to state the grounds for its objection not later than March 4, 2016. *See* Show Cause Order (Doc. No. 14) at 4. TIG appeared, but it stated no objection; instead, it argued that the Trustee should distribute the Settlement Payment “in accordance with the distribution provisions of the Settlement Agreement.” TIG Obj. (Docket No. 30) at 4 (attached as Exhibit 1 hereto). TIG said *nothing at all* about its now newfound claim that distributing the Settlement Payment “as though it was a Subsequent Recovery” would somehow violate the PSA for this Trust. TIG’s new objection is too late and should also be overruled on that basis.

**3. Distributing the Settlement Payment “As Though” It Was a Subsequent Recovery Does Not Violate the PSA.**

TIG argues that the Settlement Payment cannot be treated as a Subsequent Recovery because a Subsequent Recovery arises from a *liquidated* Mortgage Loan and at least some (unidentified) portion of the Settlement Payment related to loans that were not yet liquidated. This misreads both the Settlement Agreement and the PSA.

The Settlement Agreement does not define the Settlement Payment *as* a Subsequent Recovery; instead, it simply specifies that it should flow through the Trust’s waterfall “as though it was” a Subsequent Recovery. The PSA does not otherwise specify how any settlement

payment should be distributed to Certificateholders. But the absence of any specific provision proves—if any proof were needed—that it does not *violate* the PSA to do so. TIG’s argument should therefore be overruled because nothing in the PSA *requires* distributing the settlement amount in any particular way, and the Trustee’s agreement to distribute the funds “as though” they were a Subsequent Recovery does not violate the PSA.

Distributing the funds in this manner is consistent with the plain terms of this PSA, which require that principal be distributed to senior Certificateholders “until the Certificate Principal Balance” of those certificates “is reduced to zero.” *See* PSA Section 4.04(b)(1). In pertinent part, this section reads as follows (with emphasis added):

Section 4.04 Distributions.

(b) On each Distribution Date, the Principal Distribution Amount for such Distribution Date with respect to Loan Group 1 and Loan Group 2 shall be distributed by the Trustee from the Distribution Account in the following order of priority:

(1) with respect to any Distribution Date prior to the Stepdown Date or on which a Trigger Event is in effect, sequentially:

(A) concurrently:

(i) from the Principal Distribution Amount for Loan Group 1, sequentially:

(a) to the Class 1-A Certificates, **until the Certificate Principal Balance thereof is reduced to zero**; and

(b) to the Classes of Class 2-A Certificates (after the distribution of the Principal Distribution Amount from Loan Group 2 as provided in clause (ii)(a) below), **in the order and priorities set forth in clause (3) below, until the Certificate Principal Balances thereof are reduced to zero**;

(ii) from the Principal Distribution Amount for Loan Group 2, sequentially:

(a) to the Classes of Class 2-A Certificates, in the order and priorities set forth in clause (3) below, **until the Certificate Principal Balances thereof are reduced to zero**; and

(b) to the Class 1-A Certificates (after the distribution of the Principal Distribution Amount from Loan Group 1 as provided in clause (i)(a) above), until the Certificate Principal Balance thereof is reduced to zero;

(B) from the **remaining** Principal Distribution Amounts for Loan Group 1 and Loan Group 2, sequentially:

(i) sequentially, to the Class M-1, Class M-2, Class M-3, Class M-4, Class M-5, Class M-6, Class M-7, Class M-8 and Class B Certificates, in that order, in each case until the Certificate Principal Balance thereof is reduced to zero,

(ii) any remainder as part of the Excess Cashflow.

The PSA defines the “Principal Distribution Amount,” i.e. the amount to be distributed each month, as (with emphasis added):

**Principal Distribution Amount:** With respect to each Distribution Date and a Loan Group, the sum of (i) the Principal Remittance Amount for such Loan Group for such Distribution Date less any portion of such amount used to cover any payment due to the Swap Counterparty with respect to such Distribution Date pursuant to Section 4.09, (ii) the Extra Principal Distribution Amount for such Loan Group for such Distribution Date, and (iii) with respect to the Distribution Date immediately following the end of the Funding Period, the amount, if any, remaining in the Pre-Funding Account at the end of the Funding Period (net of any investment income therefrom) allocable to such Loan Group, **minus** (iv) (a) the amount of any Group 1 Overcollateralization Reduction Amount, in the case of Loan Group 1 and (b) the amount of any Group 2 Overcollateralization Reduction Amount, in the case of Loan Group 2.

The Principal Remittance Amount is defined as:

**Principal Remittance Amount:** With respect to the Mortgage Loans in each Loan Group and any Distribution Date, (a) the sum, without duplication, of: (i) the scheduled principal collected with respect to the Mortgage Loans during the related Due Period or advanced with respect to such Distribution Date, (ii) Principal Prepayments collected in the related Prepayment Period, with respect to the Mortgage Loans, (iii) the Stated Principal Balance of each Mortgage Loan that was repurchased by a Seller or purchased by the Master Servicer with respect to such Distribution Date, (iv) the amount, if any, by which the aggregate unpaid principal balance of any Replacement Mortgage Loans delivered by the Sellers in

connection with a substitution of a Mortgage Loan is less than the aggregate unpaid principal balance of any Deleted Mortgage Loans and (v) all Liquidation Proceeds (to the extent such Liquidation Proceeds related to principal) and Subsequent Recoveries collected during the related Due Period; less (b) all Advances relating to principal and certain expenses reimbursable pursuant to Section 6.03 and reimbursed during the related Due Period, in each case with respect to such Loan Group.

In plain terms, therefore, the Principal Distribution Amount will be the sum of the ordinary collections of principal on the Trust's Mortgage Loans (as set out in subparagraphs (a)(i)–(v) in the definition of Principal Remittance Amount), plus each Loan Group's share of the Settlement Payment, *minus* the Overcollateralization Reduction Amount for each Loan Group. Exhibit 2 hereto is the most recent remittance report for this Trust. It confirms that the Overcollateralization Reduction Amount in this Trust is *zero*, because the Trust has an overcollateralization deficiency of more than \$25 million. Accordingly, under PSA Section 4.04(b)(1), the Settlement Payment will flow into the Principal Distribution Amount—with no deduction for any Overcollateralization Reduction Amount (because that number is zero)—and will then be distributed to the senior tranches until their balances are reduced to zero. The table below, prepared from information in the same Remittance Report, demonstrates that this Trust's Allocable Share of the Settlement Payment<sup>6</sup> will be fully consumed by the senior-most tranches in the Trust, and will not flow to junior holders such as TIG.

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<sup>6</sup> The amount of the Settlement Payment was derived from the allocation provided by the Trustee and its allocation expert, National Economic Research Associates, pursuant to Section 3 of the Settlement Agreement. The Expert's allocation is available on the Trustee's Settlement Website at [cwrmbssettlement.com](http://cwrmbssettlement.com); an excerpt of the relevant page reflecting the Allocable Share for this Trust is attached as Exhibit 3 hereto.



<b>Loan Group &amp; Tranche</b>	<b>Certificate Principal Balance</b>	<b>Settlement Payment</b>	<b>Tranche Reduced to Zero by Payment?</b>
Group 1: 1A	\$113,345,062	\$ 29,714,408	No
Group 2: 2A2 <sup>7</sup>	\$ 58,446,251	\$ 32,327,298	No
Group 2: 2A3	\$ 40,438,000	\$0	No

### **Conclusion**

TIG’s objection is untimely and barred by *res judicata*. Even if it were not, nothing in the PSA prohibits distributing the Settlement Payment “as though it was a Subsequent Recovery,” so the Trustee should be directed to distribute the Settlement Payment to Certificateholders in this Trust pursuant to the terms of the Settlement Agreement which, when implemented, will require that the entirety of the Settlement Payment for this Trust be paid in Loan Group 1 to the holders of the 1A Certificates and in Loan Group 2 to the holders of the 2A2 Certificates.

Dated: New York, New York  
June 27, 2016

WARNER PARTNERS, P.C.

By: /s/ Kenneth E. Warner  
Kenneth E. Warner  
950 Third Avenue, 32nd Floor  
New York, New York 10022  
(212) 593-8000

GIBBS & BRUNS LLP  
Kathy D. Patrick (*pro hac vice*)  
Robert J. Madden (*pro hac vice*)

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<sup>7</sup> Note: Tranche 2A1 has paid off; tranche 2A2 is entitled to the entirety of the Settlement Payment associated with Loan Group 2—and 2A3 does not receive any portion of it—because principal from Loan Group 2 is “distributed sequentially, to the Class 2-A-1, Class 2-A-2 and Class 2-A-3 Certificates, in that order, in each case until the Certificate Principal Balances thereof are reduced to zero.” See PSA at Section 4.04(b)(1)(A)(i)(b) and 4.04(b)(3). (Because the Settlement Payment does not reduce tranche 2A2 to zero, tranche 2A3 will get nothing from the Settlement Payment and there is no “remaining” principal to be distributed to any of the Class M tranches (including the M-1 tranche held by TIG).

David Sheeren (*pro hac vice*)  
1100 Louisiana, Suite 5300  
Houston, Texas 77002  
(713) 650-8805

*Attorneys for Respondent Pacific Investment Management  
Company LLC (PIMCO)*

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK

_____	)	
In the Matter of the Application of	)	Index No. 150973/2016
	)	IAS Part 39
THE BANK OF NEW YORK MELLON, in its Capacity as	)	Justice Scarpulla
Trustee or Indenture Trustee of 530 Countrywide Residential	)	
Mortgage-Backed Securitization Trusts,	)	
	)	
Petitioner,	)	
	)	
For Judicial Instructions under CPLR Article 77 on the	)	
Distribution of a Settlement Payment.	)	
_____	)	

**TIG’S STATEMENT OF  
GROUNDS FOR OBEJECTION TO PETITION**

TIG Securitized Asset Master Fund LP (“TIG”), by and through its undersigned counsel, respectfully submits this Statement of Grounds for Objection (the “Objection”), to the Petition (the “Petition”) filed by Bank of New York Mellon (“BNYM”) in this proceeding.

On or about June 28, 2011, Petitioner Bank of New York Mellon (“BNY Mellon”) entered into a Settlement Agreement with Bank of America Corporation, BAC Home Loan Servicing LP, (collectively “Bank of America”) and Countrywide Financial Corporation and Countrywide Home Loans, Inc. (collectively, “Countrywide”), to resolve certain claims related to 530 residential mortgage-backed securities (“RMBS”) trusts sponsored by Countrywide (the “Trusts”). BNY Mellon participated in the negotiation of the Settlement Agreement.

Commencing immediately thereafter, BNY Mellon sponsored the Settlement Agreement throughout a hotly contested Article 77 proceeding that lasted more nearly four years in the trial court, and ultimately obtained court approval of the Settlement Agreement. That approval was affirmed by the Appellate Division in April 2015. The Settlement Agreement, among other

things, requires a specific mechanism for distribution of the “Allocable Share” of the settlement proceeds for each specific Trust among the Certificateholders for that Trust. TIG owns certificates issued by CWABS Asset-Backed Certificates Trust 2006-12 (“CWABS 2006-12”), one of the Trusts subject to the Settlement Agreement.

It now appears that at no point during the negotiation of the Settlement Agreement, or the years of litigation that followed, did BNY Mellon consider whether the distribution methodology set forth in the Settlement Agreement complied with the governing agreements for the Trusts. By BNY Mellon’s own admission, it is only *now* – “in preparing for the distribution of the Allocable Shares” – that BNY Mellon has “observed” that the distribution methodology “results in certain contractual issues that affect the distribution of billions of dollars among Certificateholders.” Petition [ECF No. 1] ¶ 21. The gross negligence – the mammoth incompetence – implicit in that admission is shocking.

In the Petition, BNY Mellon is now asking the Court to fix the problem BNY Mellon created for itself, at the expense of (i) *all Certificateholders*, who may be paying BNY Mellon’s costs in this proceeding out of Trust cash flows and whose receipt of settlement proceeds is now delayed indefinitely during the pendency of this proceeding; and (ii) those Certificateholders that may receive less in settlement proceeds than is provided by the unambiguous terms of the Settlement Agreement, if the Court were to accept BNY Mellon’s invitation to re-write the distribution provisions of the Settlement Agreement years after the fact. However, BNY Mellon acknowledges that the distribution provisions of the Settlement Agreement are clear. The time for BNY Mellon to have evaluated the consistency of those distribution provisions with the governing agreements was *before* it agreed to the settlement. Similarly, the time for BNY Mellon to have sought judicial instruction regarding the distribution provisions was prior to the

approval of the settlement, so that the Article 77 court could have considered the distribution provisions in connection with its overall evaluation of the settlement. Had BNY Mellon timely identified this issue to the original Article 77 court, it would have avoided the duplicative costs associated with this second Article 77 proceeding. In any event, in seeking and obtaining final court approval of the Settlement Agreement, BNY Mellon has committed to complying with its provisions – *all* of its provisions.<sup>1</sup>

Countless certificates have been traded (or held) since the Settlement Agreement was approved, and countless more since the Settlement Agreement was made public, based on the expectation that the settlement proceeds would be distributed *per the terms* of the Settlement Agreement. The Petition threatens to upend those settled expectations in order to immunize BNY Mellon from claims of certain Certificateholders that distribution of the settlement proceeds *in accordance with the terms to which BNY Mellon agreed* would violate the governing agreements. To the extent those claims have merit, they arise out of BNY Mellon’s conduct in negotiating, agreeing to, and sponsoring approval of the Settlement Agreement, and it is BNY Mellon that should bear the cost and/or the liability, if any, for such conduct. The Court, sitting as a court of equity, should not shift the costs of BNY Mellon’s own failures to other innocent Certificateholders who would be harmed if the Court were now to rewrite the distribution provisions of the Settlement Agreement. Moreover, if (as BNY Mellon argues) the terms of the governing agreements (at least with respect to CWABS 2006-12) do not expressly contradict the “order of operations” set forth in distribution provisions of the Settlement Agreement and there is

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<sup>1</sup> Indeed, the Settlement Agreement only contemplates “modification” of the distribution provisions by the “Settlement Court” in the original Article 77 approval proceeding. *See* Settlement Agreement §§ 2(a)(v), 3(d)(v).

no consistent industry practice,<sup>2</sup> there is nothing inherently unfair or inequitable about applying the distribution provisions of the Settlement Agreement to CWABS 2006-12.

**CONCLUSION**

Accordingly, TIG respectfully objects to the Petition and requests that the Court issue an order directing BNY Mellon to distribute the settlement proceeds for CWABS 2006-12 in accordance with the distribution provisions of the Settlement Agreement.

DATED:       New York, New York  
              March 4, 2016

**WOLLMUTH MAHER & DEUTSCH LLP**

By:           /s/ Michael C. Ledley            
                  Michael C. Ledley

Of Counsel:

                  Isaac M. Gradman  
PERRY, JOHNSON, ANDERSON,  
MILLER & MOSKOWITZ LLP  
438 First Street, 4<sup>th</sup> Floor  
Santa Rosa, CA 95401

500 Fifth Avenue  
New York, New York 10110  
Tel: (212) 382-3300

*Attorneys for TIG Securitized Asset  
Master Fund LP*

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<sup>2</sup> See Petition [EFC No. 1] ¶¶ 21, 43; BNY Mellon Memorandum of Law in Support of Verified Petition Seeking Judicial Instructions, filed February 5, 2016 [ECF No. 10] at 5, 9-10.

10 Barclay Street, East  
New York, NY 10006

RECEIVED NYSCEF: 06/27/2016

Officer: Thomas Johnson  
212.815.2427  
Associate: Rafal Bar  
212.815.8122



**CWABS, Inc.**  
CWABS Asset-Backed Certificates Trust 2006-12  
Series 2006-12

*Certificateholder Monthly Distribution Summary*

Class	Cusip	Class Description	Certificate Rate Type	Beginning Balance	Pass Through Rate (%)	Principal Distribution	Interest Distribution	Total Distribution	Current Realized Losses	Ending Balance	Cumulative Realized Losses
1A	12667AAA4	Senior	Var-Act/360	113,345,062.49	0.576000	0.00	59,846.19	59,846.19	0.00	113,345,062.49	19,943,575.27
2A1	12667AAB2	Senior	Var-Act/360	0.00	0.516000	0.00	0.00	0.00	0.00	0.00	0.00
2A2	12667AAC0	Senior	Var-Act/360	60,694,853.00	0.596000	2,248,601.92	33,159.62	2,281,761.55	0.00	58,446,251.08	0.00
2A3	12667AAD8	Senior	Var-Act/360	40,438,000.00	0.706000	0.00	26,170.13	26,170.13	0.00	40,438,000.00	0.00
C	12667AAP1	Residual	Fix-30/360	217,502,521.22	0.000000	0.00	0.00	0.00	0.00	214,424,305.41	0.00
P	12667AAQ9	Senior	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
AR	12667AAR7	Senior	Fix-30/360	0.00	0.000000	0.00	0.00	0.00	0.00	0.00	0.00
M1	12667AAE6	Mezzanine	Var-Act/360	148,045.11	0.746000	0.00	101.24	101.24	0.00	148,045.11	51,851,954.92
M2	12667AAF3	Mezzanine	Var-Act/360	0.00	0.786000	0.00	0.00	0.00	0.00	0.00	46,800,000.00
M3	12667AAG1	Mezzanine	Var-Act/360	0.00	0.806000	0.00	0.00	0.00	0.00	0.00	28,600,000.00
M4	12667AAH9	Mezzanine	Var-Act/360	0.00	0.896000	0.00	0.00	0.00	0.00	0.00	25,999,999.99
M5	12667AAJ5	Mezzanine	Var-Act/360	0.00	0.946000	0.00	0.00	0.00	0.00	0.00	24,049,999.99
M6	12667AAK2	Mezzanine	Var-Act/360	0.00	0.996000	0.00	0.00	0.00	0.00	0.00	23,400,000.00
M7	12667AAL0	Mezzanine	Var-Act/360	0.00	1.446000	0.00	0.00	0.00	0.00	0.00	21,450,000.00
M8	12667AAM8	Mezzanine	Var-Act/360	0.00	1.796000	0.00	0.00	0.00	0.00	0.00	19,500,000.00
B	12667AAN6	Junior	Var-Act/360	0.00	2.696000	0.00	0.00	0.00	0.00	0.00	15,600,000.00
Totals				214,625,960.60		2,248,601.92	119,277.18	2,367,879.10	0.00	212,377,358.68	277,195,530.17

Officer: Thomas Johnson  
212.815.2427  
Associate: Rafal Bar  
212.815.8122



**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

*Principal Distribution Detail*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Accretion Principal	Net Principal Distribution	Current Realized Losses	Ending Certificate Balance	Ending Certificate Factor
1A	12667AAA4	492,030,000.00	113,345,062.49	0.00	0.00	0.00	113,345,062.49	0.230362097
2A1	12667AAB2	298,685,000.00	0.00	0.00	0.00	0.00	0.00	0.000000000
2A2	12667AAC0	184,147,000.00	60,694,853.00	0.00	2,248,601.92	0.00	58,446,251.08	0.317389103
2A3	12667AAD8	40,438,000.00	40,438,000.00	0.00	0.00	0.00	40,438,000.00	1.000000000
C	12667AAP1	1,300,000,000.00	217,502,521.22	0.00	0.00	0.00	214,424,305.41	0.164941773
P	12667AAQ9	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
AR	12667AAR7	100.00	0.00	0.00	0.00	0.00	0.00	0.000000000
M1	12667AAE6	52,000,000.00	148,045.11	0.00	0.00	0.00	148,045.11	0.002847021
M2	12667AAF3	46,800,000.00	0.00	0.00	0.00	0.00	0.00	0.000000000
M3	12667AAG1	28,600,000.00	0.00	0.00	0.00	0.00	0.00	0.000000000
M4	12667AAH9	26,000,000.00	0.00	0.00	0.00	0.00	0.00	0.000000000
M5	12667AAJ5	24,050,000.00	0.00	0.00	0.00	0.00	0.00	0.000000000
M6	12667AAK2	23,400,000.00	0.00	0.00	0.00	0.00	0.00	0.000000000
M7	12667AAL0	21,450,000.00	0.00	0.00	0.00	0.00	0.00	0.000000000
M8	12667AAM8	19,500,000.00	0.00	0.00	0.00	0.00	0.00	0.000000000
B	12667AAN6	15,600,000.00	0.00	0.00	0.00	0.00	0.00	0.000000000
Totals		1,272,700,200.00	214,625,960.60	0.00	2,248,601.92	0.00	212,377,358.68	



Officer: Thomas Johnson  
212.815.2427  
Associate: Rafal Bar  
212.815.8122



## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12 Series 2006-12

*Interest Distribution Detail*

Class	Beginning Certificate Balance	Pass Through Rate (%)	Effective Coupon (%)	Current Interest	Interest Carryforward Amount	Total Interest Due	Net Rate Carryover Paid	Interest Paid	Interest Carryforward After Dist.	Net Rate Carryover After Dist.
1A	113,345,062.49	0.576000	0.576000	59,846.19	0.00	59,846.19	0.00	59,846.19	0.00	0.00
2A1	0.00	0.516000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2A2	60,694,853.00	0.596000	0.596000	33,159.62	0.00	33,159.62	0.00	33,159.62	0.00	0.00
2A3	40,438,000.00	0.706000	0.706000	26,170.13	0.00	26,170.13	0.00	26,170.13	0.00	0.00
C	217,502,521.22	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
P	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AR	0.00	0.000000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M1	148,045.11	0.746000	0.746013	101.24	0.00	101.24	0.00	101.24	0.00	0.00
M2	0.00	0.786000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M3	0.00	0.806000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M4	0.00	0.896000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M5	0.00	0.946000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M6	0.00	0.996000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M7	0.00	1.446000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
M8	0.00	1.796000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B	0.00	2.696000	0.000000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals	214,625,960.60			119,277.18	0.00	119,277.18	0.00	119,277.18	0.00	0.00

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212.815.8122



**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

*Current Payment Information*  
*Factors per \$1,000*

Class	Cusip	Original Certificate Balance	Beginning Certificate Balance	Principal Distribution	Interest Distribution	Ending Certificate Balance	Pass Through Rate (%)
1A	12667AAA4	492,030,000.00	230.362096803	0.000000000	0.121631181	230.362096803	0.576000
2A1	12667AAB2	298,685,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.516000
2A2	12667AAC0	184,147,000.00	329.600009775	12.210907156	0.180071465	317.389102619	0.596000
2A3	12667AAD8	40,438,000.00	1,000.000000000	0.000000000	0.647166774	1,000.000000000	0.706000
C	12667AAP1	1,300,000,000.00	167.309631708	0.000000000	0.000000000	164.941773392	0.000000
P	12667AAQ9	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
AR	12667AAR7	100.00	0.000000000	0.000000000	0.000000000	0.000000000	0.000000
M1	12667AAE6	52,000,000.00	2.847021346	0.000000000	0.001946923	2.847021346	0.746000
M2	12667AAF3	46,800,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.786000
M3	12667AAG1	28,600,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.806000
M4	12667AAH9	26,000,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.896000
M5	12667AAJ5	24,050,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.946000
M6	12667AAK2	23,400,000.00	0.000000000	0.000000000	0.000000000	0.000000000	0.996000
M7	12667AAL0	21,450,000.00	0.000000000	0.000000000	0.000000000	0.000000000	1.446000
M8	12667AAM8	19,500,000.00	0.000000000	0.000000000	0.000000000	0.000000000	1.796000
B	12667AAN6	15,600,000.00	0.000000000	0.000000000	0.000000000	0.000000000	2.696000
Totals		1,272,700,200.00	168.638270505	1.766796234	0.093719778	166.871474272	

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**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

<b>Pool Level Data</b>			
Distribution Date			6/27/2016
Cut-off Date			6/30/2006
Record Date			5/31/2016
Determination Date			6/15/2016
LIBOR Determination Date			5/23/2016
Accrual Period 30/360	Begin		5/30/2016
	End		6/30/2016
Number of Days in 30/360 Accrual Period			30
Accrual Period Actual Days	Begin		5/25/2016
	End		6/27/2016
Number of Days in Actual Accrual Period			33

**Interest Rate Details**

Libor Rate	0.44600%
Group 1 Net Rate Cap	4.63004%
Group 2 Net Rate Cap	4.58784%
Subordinate Net Rate Cap	4.58784%

**Prefunding Detail**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Target Funding Balance	630,000,000.00	670,000,000.00	1,300,000,000.00
Initial Funded Balance	629,999,949.30	670,000,002.47	1,299,999,951.77
Initial Unfunded Balance	50.70	-2.47	48.23

Initial Unfunded Amounts are passed through  
as Principal at the end of the Prefunding  
Period

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**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**Collateral Detail**

Original Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Original Aggregate Loan Count	3,683	3,161	6,844
Original Stated Principal Balance	629,999,949.30	670,000,050.70	1,300,000,000.00
Original Weighted Average Mortgage Rate	8.59259%	8.53373%	
Original Weighted Average Net Mortgage Rate	8.08359%	8.02473%	
Original Weighted Average Remaining Term	360	359	

Current Mortgage Loan Details

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Beginning Aggregate Loan Count	723	606	1,329
Loans Paid Off or otherwise removed pursuant to the PSA	<u>8</u>	<u>9</u>	<u>17</u>
Ending Aggregate Loan Count	715	597	1,312
Beginning Pool Stated Principal Balance	109,140,388.12	108,362,133.10	217,502,521.22
Scheduled Principal	152,119.90	156,501.15	308,621.05
Unscheduled Principal	114,795.42	1,119,214.28	1,234,009.70
Realized Principal Losses due to Liquidations/Modifications	<u>913,070.39</u>	<u>622,514.67</u>	<u>1,535,585.06</u>
Ending Pool Stated Principal Balance	107,960,402.41	106,463,903.00	214,424,305.41
Beginning Weighted Average Mortgage Rate	5.60205%	5.57661%	
Beginning Weighted Average Net Mortgage Rate	5.09305%	5.04662%	
Ending Weighted Average Mortgage Rate	5.56614%	5.57517%	
Ending Weighted Average Net Mortgage Rate	5.05714%	5.04487%	
Beginning Weighted Average Remaining Term to Maturity	241	241	
Ending Weighted Average Remaining Term to Maturity	240	240	

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**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**Servicer Remittance Summary**

**Interest Remittance Amount**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Interest Collected	631,768.04	441,668.93	1,073,436.97
Interest Advances	75,404.41	74,639.08	150,043.49
Compensating Interest	269.36	563.14	832.50
Liquidation Interest Proceeds	0.00	0.00	0.00
Seller Shortfall Interest Requirement	0.00	0.00	0.00
Less: Advances and Expenses Reimbursed	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Interest Remittance Amount	707,441.81	516,871.15	1,224,312.96

**Principal Remittance Amount**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Scheduled Principal	152,119.90	156,501.15	308,621.05
Curtailed Principal	-131,850.03	-26,709.20	-158,559.23
Paid in Full Principal	246,645.45	1,036,356.15	1,283,001.60
Repurchased Principal	0.00	0.00	0.00
Liquidation Principal	0.00	109,567.33	109,567.33
Subsequent Recoveries	-310,286.44	-87,146.90	-397,433.34
Less: Non-Recoverable Principal Advances relating to Principal	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal Remittance Amount	<u>-43,371.12</u>	<u>1,188,568.53</u>	<u>1,145,197.41</u>

<b>Total Servicer Remittance</b>	<b>664,070.69</b>	<b>1,705,439.68</b>	<b>2,369,510.37</b>
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**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**Distributable Amounts**

**Principal Distribution Amount**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Remittance Amount	0.00	1,188,568.53	1,188,568.53
Extra Principal Distribution Amount	0.00	1,060,033.39	1,060,033.39
Transfer from Prefunding Account Month 1	0.00	0.00	0.00
Less: OC Reduction	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Principal Distribution Amount	0.00	2,248,601.92	2,248,601.92

**Interest Funds**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Interest Remittance	1,060,033.39	1,060,033.39	2,120,066.79
Less: Trustee Fee	<u>818.55</u>	<u>812.72</u>	<u>1,631.27</u>
Interest Funds	1,059,214.84	1,059,220.68	2,118,435.52

**Swap Contract**

**Net Swap Payment**

Net Swap Payment Received	0.00
Portion of Net Swap Payment Received allocated to Trust	0.00
Net Swap Payment Paid	0.00
Swap Termination Fee	0.00
Seniors Current Interest and Interest Carry Forward Amounts	0.00
Subordinate Current Interest and Interest Carry Forward Amounts	0.00
Extra Principal Distribution to meet OD Deficiency	0.00
Net Carryover Amounts Paid	0.00
Senior Unpaid Loss Amounts	0.00
Subordinate Unpaid Loss Amounts	<u>0.00</u>
Total	0.00

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**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**Fees of the Trust**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Gross Master Servicing Fee	45,475.16	45,150.89	90,626.05
Net Master Servicing Fee Paid	45,205.80	44,587.75	89,793.55
Lender Paid Mortgage Insurance Premium	0.00	1,894.92	1,894.92
Trustee Fee	<u>818.55</u>	<u>812.72</u>	<u>1,631.27</u>
Total Net Loan Fees	46,024.35	47,295.38	93,319.74

**Mortgage Prepayment Details**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Principal Balance of Loans Paid in Full	246,645.45	1,036,356.15	1,283,001.60
Prepayment Interest Excess	0.00	0.00	0.00
Prepayment Interest Shortfall	269.36	563.14	832.50
Compensating Interest	269.36	563.14	832.50
Non-Supported Prepayment Interest Shortfall	0.00	0.00	0.00
Prepayment Charges	0.00	0.00	0.00
CPR %	10.74821%	17.69424%	
SMM %	0.94310%	1.60965%	

**Loan Substitution**

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Aggregate Stated of Principal Balances Removed	0.00	0.00	0.00
Aggregate Stated of Principal Balance Added	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Aggregate Principal Substitution Shortfall Amount	0.00	0.00	0.00

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## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12 Series 2006-12

#### Realized Loss Detail

	<u>Group I</u>	<u>Group II</u>	<u>Total</u>
Total Liquidated Loan Balance	831,295.99	732,082.00	1,563,377.99
Total Liquidated Proceeds	0.00	109,567.33	109,567.33
Realized Losses due to Liquidations	831,295.99	622,514.67	1,453,810.66
Realized Losses due to Modifications	<u>81,774.40</u>	<u>0.00</u>	<u>81,774.40</u>
Current Period Realized Losses	913,070.39	622,514.67	1,535,585.06
Subsequent Recoveries - Gains/(Losses)	-310,286.44	-87,146.90	-397,433.34
Cumulative Realized Losses	249,994,680.09	270,823,351.06	520,818,031.15
MDR Current Month	0.76168%	0.67559%	
MDR 6 Month Average	1.20009%	0.98338%	
MDR 12 Month Average	1.01299%	1.00634%	
CDR Current Month	8.76677%	7.81251%	
CDR 6 Month Average	13.48755%	11.18281%	
CDR 12 Month Average	11.50100%	11.42961%	

<u>Loan ID</u>	<u>Liquidation Balance /Scheduled Balance</u>	<u>Liquidation Proceeds</u>	<u>Realized Loss</u>	<u>Date</u>
<u>Group I</u>				
124979499	190,423.71	0.00	81,774.40	
128705029	154,760.67	0.00	154,760.67	
136297638	75,888.01	0.00	75,888.01	
136336550	245,548.50	0.00	245,548.50	
136875792	96,872.59	0.00	96,872.59	
138711967	258,226.22	0.00	258,226.22	
<u>Group II</u>				
3844110	71,923.99	17,791.08	54,132.91	
107720034	91,754.53	0.00	91,754.53	
116858120	150,213.21	91,776.25	58,436.96	
128037762	271,999.99	0.00	271,999.99	
128140846	146,190.28	0.00	146,190.28	



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**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**Trust Accounts**

**Certificate Account**

	Beginning Balance	0.00
Deposits	Principal Remittance	1,188,568.53
	Interest Remittance	968,446.17
	Prepayment Charges	<u>0.00</u>
	Total Available Funds	2,157,014.70
Withdrawals	To the Master Servicer, any unpaid or reimbursed Amounts	0.00
	To the Seller, any unpaid or reimbursed Amounts	0.00
	To the Depositor, any unpaid or reimbursed Amounts	0.00
	To Terminate the Account	<u>0.00</u>
	To the Distribution Account	2,157,014.70
	Ending Balance	0.00

**Distribution Account**

	Beginning Balance	0.00
Deposits	From the Certificate Account, the Total Available Funds	2,157,014.70
	Investment Income	0.00
	Portion of Net Swap Payment Received allocated to Trust	0.00
	Withdrawal from Principal Account	<u>0.00</u>
	Total Deposit	2,157,014.70
Withdrawals	To the trustee, the Trustee Fee	1,631.27
	To the Counterparty, the Net Swap Payment	0.00
	To the Classes, Principal and Interest Payments	2,367,879.10
	To Terminate the Distribution Account	<u>0.00</u>
	Total Withdrawals	2,369,510.37
	Ending Balance	0.00

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**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**Carryover Reserve Account**

Beginning Balance	1,000.00
Deposits from Excess Cashflow	0.00
Withdrawals to Pay NRC	<u>0.00</u>
Ending Balance	1,000.00

*For Details on the NRC Payment, see Interest  
Detail, page 3*

**Swap Account**

Beginning Balance	0.00
Deposits	0.00
Withdrawals	<u>0.00</u>
Ending Balance	0.00

**Final Maturity Reserve Fund**

Beginning Balance	1,000.00
Deposits	0.00
Withdrawals	<u>0.00</u>
Ending Balance	1,000.00

**Principal Reserve Fund**

Beginning	0.00
Deposit	0.00
Withdrawal to AR , Class P	<u>0.00</u>
Ending Balance	0.00

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**CWABS, Inc.**  
CWABS Asset-Backed Certificates Trust 2006-12  
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**Credit Enhancements**

**Overcollateralization Details**

OC Amount Beginning	2,876,560.62
OC Floor	6,500,000.00
OC Target Amount	27,300,000.00
OC Reduction	0.00
OC Amount Ending	2,046,946.73
OC Deficiency Amount Ending	25,253,053.27
Credit Comeback Excess Cashflow	0.00
Excess Cashflow	0.00
Extra Principal Distribution Amount	1,060,033.39

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## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12

### Series 2006-12

#### All Groups - Current Delinquency Information

Loan Status	Delinquency		Bankruptcy		Foreclosure		REO		Total	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Current			0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%
30 - 59	40 3.05%	5,228,596.43 2.44%	5 0.38%	483,052.29 0.23%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	45 3.43%	5,711,648.72 2.66%
60 - 89	20 1.52%	2,438,144.12 1.14%	3 0.23%	381,707.37 0.18%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	23 1.75%	2,819,851.49 1.32%
90 - 119	17 1.30%	2,923,450.91 1.36%	1 0.08%	86,524.70 0.04%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	18 1.37%	3,009,975.61 1.40%
120 - 149	6 0.46%	1,145,682.82 0.53%	1 0.08%	147,342.24 0.07%	6 0.46%	929,565.97 0.43%	0 0.00%	0.00 0.00%	13 0.99%	2,222,591.03 1.04%
150 - 179	4 0.30%	536,406.53 0.25%	1 0.08%	85,396.82 0.04%	4 0.30%	562,712.25 0.26%	1 0.08%	359,168.98 0.17%	10 0.76%	1,543,684.58 0.72%
180 - 269	12 0.91%	2,219,742.15 1.04%	4 0.30%	512,390.63 0.24%	12 0.91%	2,156,652.37 1.01%	0 0.00%	0.00 0.00%	28 2.13%	4,888,785.15 2.28%
270 - 359	2 0.15%	175,934.76 0.08%	3 0.23%	352,280.86 0.16%	7 0.53%	1,289,300.72 0.60%	1 0.08%	66,202.26 0.03%	13 0.99%	1,883,718.60 0.88%
360+	71 5.41%	14,540,939.02 6.78%	34 2.59%	5,589,853.22 2.61%	168 12.80%	35,975,771.84 16.78%	45 3.43%	8,670,251.20 4.04%	318 24.24%	64,776,815.28 30.21%
Total	172 13.11%	29,208,896.74 13.62%	52 3.96%	7,638,548.13 3.56%	197 15.02%	40,914,003.15 19.08%	47 3.58%	9,095,622.44 4.24%	468 35.67%	86,857,070.46 40.51%

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## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12

### Series 2006-12

#### All Groups - Current Delinquency Information (Continued)

Loan Status	Delinquency		Bankruptcy		Foreclosure		REO		Total	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
30+	172 13.11%	29,208,896.74 13.62%	52 3.96%	7,638,548.13 3.56%	197 15.02%	40,914,003.15 19.08%	47 3.58%	9,095,622.44 4.24%	468 35.67%	86,857,070.46 40.51%
60+	132 10.06%	23,980,300.31 11.18%	47 3.58%	7,155,495.84 3.34%	197 15.02%	40,914,003.15 19.08%	47 3.58%	9,095,622.44 4.24%	423 32.24%	81,145,421.74 37.84%
90+	112 8.54%	21,542,156.19 10.05%	44 3.35%	6,773,788.47 3.16%	197 15.02%	40,914,003.15 19.08%	47 3.58%	9,095,622.44 4.24%	400 30.49%	78,325,570.25 36.53%
120+	95 7.24%	18,618,705.28 8.68%	43 3.28%	6,687,263.77 3.12%	197 15.02%	40,914,003.15 19.08%	47 3.58%	9,095,622.44 4.24%	382 29.12%	75,315,594.64 35.12%
150+	89 6.78%	17,473,022.46 8.15%	42 3.20%	6,539,921.53 3.05%	191 14.56%	39,984,437.18 18.65%	47 3.58%	9,095,622.44 4.24%	369 28.13%	73,093,003.61 34.09%
180+	85 6.48%	16,936,615.93 7.90%	41 3.13%	6,454,524.71 3.01%	187 14.25%	39,421,724.93 18.38%	46 3.51%	8,736,453.46 4.07%	359 27.36%	71,549,319.03 33.37%
270+	73 5.56%	14,716,873.78 6.86%	37 2.82%	5,942,134.08 2.77%	175 13.34%	37,265,072.56 17.38%	46 3.51%	8,736,453.46 4.07%	331 25.23%	66,660,533.88 31.09%
360+	71 5.41%	14,540,939.02 6.78%	34 2.59%	5,589,853.22 2.61%	168 12.80%	35,975,771.84 16.78%	45 3.43%	8,670,251.20 4.04%	318 24.24%	64,776,815.28 30.21%

Officer: Thomas Johnson  
212.815.2427  
Associate: Rafal Bar  
212.815.8122



## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12

### Series 2006-12

#### Group 1 - Current Delinquency Information

Days	Delinquency		Bankruptcy		Foreclosure		REO		Total	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Current			0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%
30 - 59	25 3.50%	3,049,653.43 2.82%	3 0.42%	221,088.56 0.20%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	28 3.92%	3,270,741.99 3.03%
60 - 89	10 1.40%	1,198,366.24 1.11%	2 0.28%	313,242.12 0.29%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	12 1.68%	1,511,608.36 1.40%
90 - 119	8 1.12%	1,301,707.68 1.21%	1 0.14%	86,524.70 0.08%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	9 1.26%	1,388,232.38 1.29%
120 - 149	5 0.70%	954,733.67 0.88%	1 0.14%	147,342.24 0.14%	5 0.70%	657,812.33 0.61%	0 0.00%	0.00 0.00%	11 1.54%	1,759,888.24 1.63%
150 - 179	3 0.42%	373,231.79 0.35%	0 0.00%	0.00 0.00%	4 0.56%	562,712.25 0.52%	0 0.00%	0.00 0.00%	7 0.98%	935,944.04 0.87%
180 - 269	8 1.12%	1,325,148.87 1.23%	3 0.42%	413,700.42 0.38%	6 0.84%	1,172,122.70 1.09%	0 0.00%	0.00 0.00%	17 2.38%	2,910,971.99 2.70%
270 - 359	1 0.14%	75,997.83 0.07%	1 0.14%	69,678.55 0.06%	5 0.70%	834,609.37 0.77%	0 0.00%	0.00 0.00%	7 0.98%	980,285.75 0.91%
360+	41 5.73%	7,978,720.22 7.39%	17 2.38%	2,369,730.46 2.19%	69 9.65%	12,829,607.37 11.88%	21 2.94%	3,503,210.95 3.24%	148 20.70%	26,681,269.00 24.71%
Total	101 14.13%	16,257,559.73 15.06%	28 3.92%	3,621,307.05 3.35%	89 12.45%	16,056,864.02 14.87%	21 2.94%	3,503,210.95 3.24%	239 33.43%	39,438,941.75 36.53%

Officer: Thomas Johnson  
212.815.2427  
Associate: Rafal Bar  
212.815.8122



## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12

### Series 2006-12

#### Group 1 - Current Delinquency Information (continued)

Days	Delinquency		Bankruptcy		Foreclosure		REO		Total	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
30+	101 14.13%	16,257,559.73 15.06%	28 3.92%	3,621,307.05 3.35%	89 12.45%	16,056,864.02 14.87%	21 2.94%	3,503,210.95 3.24%	239 33.43%	39,438,941.75 36.53%
60+	76 10.63%	13,207,906.30 12.23%	25 3.50%	3,400,218.49 3.15%	89 12.45%	16,056,864.02 14.87%	21 2.94%	3,503,210.95 3.24%	211 29.51%	36,168,199.76 33.50%
90+	66 9.23%	12,009,540.06 11.12%	23 3.22%	3,086,976.37 2.86%	89 12.45%	16,056,864.02 14.87%	21 2.94%	3,503,210.95 3.24%	199 27.83%	34,656,591.40 32.10%
120+	58 8.11%	10,707,832.38 9.92%	22 3.08%	3,000,451.67 2.78%	89 12.45%	16,056,864.02 14.87%	21 2.94%	3,503,210.95 3.24%	190 26.57%	33,268,359.02 30.82%
150+	53 7.41%	9,753,098.71 9.03%	21 2.94%	2,853,109.43 2.64%	84 11.75%	15,399,051.69 14.26%	21 2.94%	3,503,210.95 3.24%	179 25.03%	31,508,470.78 29.19%
180+	50 6.99%	9,379,866.92 8.69%	21 2.94%	2,853,109.43 2.64%	80 11.19%	14,836,339.44 13.74%	21 2.94%	3,503,210.95 3.24%	172 24.06%	30,572,526.74 28.32%
270+	42 5.87%	8,054,718.05 7.46%	18 2.52%	2,439,409.01 2.26%	74 10.35%	13,664,216.74 12.66%	21 2.94%	3,503,210.95 3.24%	155 21.68%	27,661,554.75 25.62%
360+	41 5.73%	7,978,720.22 7.39%	17 2.38%	2,369,730.46 2.19%	69 9.65%	12,829,607.37 11.88%	21 2.94%	3,503,210.95 3.24%	148 20.70%	26,681,269.00 24.71%

Officer: Thomas Johnson  
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Associate: Rafal Bar  
212.815.8122



## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12

### Series 2006-12

#### Group 2 - Current Delinquency Information

Days	Delinquency		Bankruptcy		Foreclosure		REO		Total	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Current			0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%
30 - 59	15 2.51%	2,178,943.00 2.05%	2 0.34%	261,963.73 0.25%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	17 2.85%	2,440,906.73 2.29%
60 - 89	10 1.68%	1,239,777.88 1.16%	1 0.17%	68,465.25 0.06%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	11 1.84%	1,308,243.13 1.23%
90 - 119	9 1.51%	1,621,743.23 1.52%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	0 0.00%	0.00 0.00%	9 1.51%	1,621,743.23 1.52%
120 - 149	1 0.17%	190,949.15 0.18%	0 0.00%	0.00 0.00%	1 0.17%	271,753.64 0.26%	0 0.00%	0.00 0.00%	2 0.34%	462,702.79 0.43%
150 - 179	1 0.17%	163,174.74 0.15%	1 0.17%	85,396.82 0.08%	0 0.00%	0.00 0.00%	1 0.17%	359,168.98 0.34%	3 0.50%	607,740.54 0.57%
180 - 269	4 0.67%	894,593.28 0.84%	1 0.17%	98,690.21 0.09%	6 1.01%	984,529.67 0.92%	0 0.00%	0.00 0.00%	11 1.84%	1,977,813.16 1.86%
270 - 359	1 0.17%	99,936.93 0.09%	2 0.34%	282,602.31 0.27%	2 0.34%	454,691.35 0.43%	1 0.17%	66,202.26 0.06%	6 1.01%	903,432.85 0.85%
360+	30 5.03%	6,562,218.80 6.16%	17 2.85%	3,220,122.76 3.02%	99 16.58%	23,146,164.47 21.74%	24 4.02%	5,167,040.25 4.85%	170 28.48%	38,095,546.28 35.78%
Total	71 11.89%	12,951,337.01 12.17%	24 4.02%	4,017,241.08 3.77%	108 18.09%	24,857,139.13 23.35%	26 4.36%	5,592,411.49 5.25%	229 38.36%	47,418,128.71 44.54%



Officer: Thomas Johnson  
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212.815.8122



**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**Group 2 - Current Delinquency Information (continued)**

Days	Delinquency		Bankruptcy		Foreclosure		REO		Total	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
30+	71 11.89%	12,951,337.01 12.17%	24 4.02%	4,017,241.08 3.77%	108 18.09%	24,857,139.13 23.35%	26 4.36%	5,592,411.49 5.25%	229 38.36%	47,418,128.71 44.54%
60+	56 9.38%	10,772,394.01 10.12%	22 3.69%	3,755,277.35 3.53%	108 18.09%	24,857,139.13 23.35%	26 4.36%	5,592,411.49 5.25%	212 35.51%	44,977,221.98 42.25%
90+	46 7.71%	9,532,616.13 8.95%	21 3.52%	3,686,812.10 3.46%	108 18.09%	24,857,139.13 23.35%	26 4.36%	5,592,411.49 5.25%	201 33.67%	43,668,978.85 41.02%
120+	37 6.20%	7,910,872.90 7.43%	21 3.52%	3,686,812.10 3.46%	108 18.09%	24,857,139.13 23.35%	26 4.36%	5,592,411.49 5.25%	192 32.16%	42,047,235.62 39.49%
150+	36 6.03%	7,719,923.75 7.25%	21 3.52%	3,686,812.10 3.46%	107 17.92%	24,585,385.49 23.09%	26 4.36%	5,592,411.49 5.25%	190 31.83%	41,584,532.83 39.06%
180+	35 5.86%	7,556,749.01 7.10%	20 3.35%	3,601,415.28 3.38%	107 17.92%	24,585,385.49 23.09%	25 4.19%	5,233,242.51 4.92%	187 31.32%	40,976,792.29 38.49%
270+	31 5.19%	6,662,155.73 6.26%	19 3.18%	3,502,725.07 3.29%	101 16.92%	23,600,855.82 22.17%	25 4.19%	5,233,242.51 4.92%	176 29.48%	38,998,979.13 36.63%
360+	30 5.03%	6,562,218.80 6.16%	17 2.85%	3,220,122.76 3.02%	99 16.58%	23,146,164.47 21.74%	24 4.02%	5,167,040.25 4.85%	170 28.48%	38,095,546.28 35.78%

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## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12

### Series 2006-12

#### All Groups - Historical Delinquency Information

Loan Status	6/25/2016		5/25/2016		4/25/2016		3/25/2016		2/25/2016		1/25/2016	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
30 - 59	40 3.05%	5,228,596.43 2.44%	49 3.69%	5,895,762.97 2.71%	42 3.15%	6,195,499.24 2.84%	54 3.99%	7,053,151.77 3.17%	55 3.98%	7,315,572.45 3.21%	59 4.21%	8,002,595.48 3.45%
60 - 89	20 1.52%	2,438,144.12 1.14%	23 1.73%	3,313,506.00 1.52%	32 2.40%	4,722,428.13 2.16%	25 1.85%	4,040,802.91 1.82%	30 2.17%	4,027,214.27 1.77%	29 2.07%	4,640,709.36 2.00%
90 - 119	17 1.30%	2,923,450.91 1.36%	22 1.66%	3,768,384.50 1.73%	12 0.90%	1,854,466.80 0.85%	15 1.11%	2,312,697.07 1.04%	20 1.45%	3,532,781.34 1.55%	19 1.36%	3,397,299.66 1.47%
120 - 149	6 0.46%	1,145,682.82 0.53%	5 0.38%	841,055.67 0.39%	9 0.67%	1,585,341.82 0.73%	14 1.03%	2,291,118.93 1.03%	11 0.80%	2,008,547.86 0.88%	5 0.36%	979,078.22 0.42%
150 - 179	4 0.30%	536,406.53 0.25%	7 0.53%	1,065,588.19 0.49%	8 0.60%	1,554,152.93 0.71%	3 0.22%	510,863.92 0.23%	5 0.36%	998,329.01 0.44%	4 0.29%	721,520.31 0.31%
180 - 269	12 0.91%	2,219,742.15 1.04%	15 1.13%	2,604,187.94 1.20%	11 0.82%	1,819,765.01 0.83%	9 0.67%	1,549,433.53 0.70%	9 0.65%	1,480,006.09 0.65%	13 0.93%	2,457,514.95 1.06%
270 - 359	2 0.15%	175,934.76 0.08%	2 0.15%	346,804.28 0.16%	6 0.45%	1,459,397.91 0.67%	9 0.67%	2,120,186.52 0.95%	7 0.51%	1,833,600.48 0.81%	5 0.36%	881,536.55 0.38%
360+	71 5.41%	14,540,939.02 6.78%	74 5.57%	15,571,540.04 7.16%	69 5.17%	14,551,983.72 6.66%	70 5.17%	15,581,616.36 7.01%	81 5.87%	18,258,769.71 8.02%	87 6.21%	19,508,563.95 8.42%
Total Delinquent Loans	172 13.11%	29,208,896.74 13.62%	197 14.82%	33,406,829.59 15.36%	189 14.17%	33,743,035.56 15.44%	199 14.71%	35,459,871.01 15.95%	218 15.79%	39,454,821.21 17.33%	221 15.76%	40,588,818.48 17.52%

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212.815.8122



**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**All Groups - Historical Delinquency Information (Continued)**

Loan Status	6/25/2016		5/25/2016		4/25/2016		3/25/2016		2/25/2016		1/25/2016	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Total Bankruptcies	52 3.96%	7,638,548.13 3.56%	49 3.69%	7,477,629.14 3.44%	48 3.60%	7,425,867.23 3.40%	54 3.99%	8,372,358.57 3.77%	51 3.69%	7,870,013.14 3.46%	57 4.07%	9,126,227.88 3.94%
Total Foreclosures	197 15.02%	40,914,003.15 19.08%	199 14.97%	40,021,821.01 18.40%	210 15.74%	42,259,310.93 19.34%	213 15.74%	42,872,713.20 19.28%	216 15.64%	43,323,936.79 19.03%	214 15.26%	42,380,342.78 18.29%
Total REOs	47 3.58%	9,095,622.44 4.24%	47 3.54%	9,382,001.58 4.31%	44 3.30%	8,090,908.03 3.70%	45 3.33%	7,269,999.38 3.27%	59 4.27%	9,334,371.29 4.10%	65 4.64%	10,875,144.23 4.69%
Total BK, FC & REO	296 22.56%	57,648,173.72 26.89%	295 22.20%	56,881,451.73 26.15%	302 22.64%	57,776,086.19 26.44%	312 23.06%	58,515,071.15 26.32%	326 23.61%	60,528,321.22 26.58%	336 23.97%	62,381,714.89 26.93%

**Total Delinquent, Bankruptcy, Foreclosure and REO**

30+	468 35.67%	86,857,070.46 40.51%	492 37.02%	90,288,281.32 41.51%	491 36.81%	91,519,121.75 41.89%	511 37.77%	93,974,942.16 42.27%	544 39.39%	99,983,142.43 43.91%	557 39.73%	102,970,533.37 44.44%
60+	423 32.24%	81,145,421.74 37.84%	440 33.11%	84,170,043.33 38.70%	448 33.58%	85,225,229.99 39.01%	456 33.70%	86,888,193.05 39.08%	489 35.41%	92,667,569.98 40.70%	496 35.38%	94,695,257.23 40.87%
90+	400 30.49%	78,325,570.25 36.53%	413 31.08%	80,322,065.95 36.93%	412 30.88%	80,041,236.37 36.63%	426 31.49%	82,023,910.74 36.90%	455 32.95%	87,953,978.57 38.63%	464 33.10%	89,515,994.99 38.64%
120+	382 29.12%	75,315,594.64 35.12%	391 29.42%	76,553,681.45 35.20%	397 29.76%	77,574,786.53 35.51%	410 30.30%	79,562,824.34 35.79%	430 31.14%	83,905,082.31 36.85%	441 31.46%	85,688,864.82 36.99%
150+	369 28.13%	73,093,003.61 34.09%	380 28.59%	74,702,867.04 34.35%	384 28.79%	75,570,548.43 34.59%	390 28.82%	76,527,677.79 34.42%	415 30.05%	81,272,263.28 35.69%	433 30.88%	84,353,918.53 36.41%
180+	359 27.36%	71,549,319.03 33.37%	367 27.61%	72,588,491.29 33.37%	369 27.66%	72,991,310.62 33.41%	381 28.16%	75,188,356.09 33.82%	406 29.40%	79,770,345.55 35.03%	424 30.24%	83,063,235.18 35.85%
270+	331 25.23%	66,660,533.88 31.09%	339 25.51%	67,976,846.82 31.25%	347 26.01%	69,378,779.36 31.75%	362 26.76%	72,045,738.17 32.41%	386 27.95%	76,850,575.27 33.75%	398 28.39%	78,847,348.69 34.03%
360+	318 24.24%	64,776,815.28 30.21%	325 24.45%	65,886,419.52 30.29%	326 24.44%	65,881,145.90 30.15%	338 24.98%	67,976,317.43 30.58%	366 26.50%	73,354,311.23 32.22%	380 27.10%	76,303,922.86 32.93%

Officer: Thomas Johnson  
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Associate: Rafal Bar  
212.815.8122



## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12

### Series 2006-12

#### Group 1 - Historical Delinquency Information

Loan Status	6/25/2016		5/25/2016		4/25/2016		3/25/2016		2/25/2016		1/25/2016	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
30 - 59	25 3.50%	3,049,653.43 2.82%	31 4.29%	3,600,207.60 3.30%	28 3.86%	4,065,200.28 3.71%	33 4.50%	4,572,894.81 4.14%	26 3.47%	3,433,413.75 3.03%	34 4.46%	5,109,939.81 4.41%
60 - 89	10 1.40%	1,198,366.24 1.11%	13 1.80%	1,836,619.25 1.68%	18 2.48%	2,792,963.13 2.55%	12 1.64%	1,673,650.61 1.51%	20 2.67%	2,787,740.44 2.46%	19 2.49%	2,839,436.41 2.45%
90 - 119	8 1.12%	1,301,707.68 1.21%	15 2.07%	2,539,910.41 2.33%	9 1.24%	1,214,494.46 1.11%	11 1.50%	1,853,353.69 1.68%	12 1.60%	1,845,039.75 1.63%	9 1.18%	1,303,559.32 1.12%
120 - 149	5 0.70%	954,733.67 0.88%	3 0.41%	353,059.08 0.32%	6 0.83%	1,221,144.09 1.11%	9 1.23%	1,198,570.70 1.08%	7 0.93%	1,065,314.32 0.94%	4 0.52%	777,674.51 0.67%
150 - 179	3 0.42%	373,231.79 0.35%	5 0.69%	754,890.11 0.69%	5 0.69%	901,003.97 0.82%	2 0.27%	164,175.83 0.15%	3 0.40%	673,610.14 0.60%	1 0.13%	204,201.81 0.18%
180 - 269	8 1.12%	1,325,148.87 1.23%	8 1.11%	1,280,414.39 1.17%	6 0.83%	835,571.61 0.76%	4 0.55%	736,123.29 0.67%	6 0.80%	990,087.38 0.87%	6 0.79%	1,123,196.49 0.97%
270 - 359	1 0.14%	75,997.83 0.07%	2 0.28%	346,804.28 0.32%	4 0.55%	798,121.52 0.73%	4 0.55%	837,829.26 0.76%	2 0.27%	491,207.56 0.43%	2 0.26%	264,478.68 0.23%
360+	41 5.73%	7,978,720.22 7.39%	42 5.81%	8,020,877.02 7.35%	39 5.37%	7,834,838.95 7.14%	33 4.50%	6,351,007.07 5.75%	43 5.74%	8,539,335.01 7.55%	45 5.90%	9,468,189.11 8.17%
Total Delinquent Loans	101 14.13%	16,257,559.73 15.06%	119 16.46%	18,732,782.14 17.16%	115 15.84%	19,663,338.01 17.92%	108 14.73%	17,387,605.26 15.73%	119 15.89%	19,825,748.35 17.52%	120 15.73%	21,090,676.14 18.20%

Officer: Thomas Johnson  
212.815.2427  
Associate: Rafal Bar  
212.815.8122



## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12

### Series 2006-12

#### Group 1 - Historical Delinquency Information (continued)

Loan Status	6/25/2016		5/25/2016		4/25/2016		3/25/2016		2/25/2016		1/25/2016	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Total Bankruptcies	28 3.92%	3,621,307.05 3.35%	23 3.18%	3,278,435.02 3.00%	24 3.31%	3,519,317.23 3.21%	29 3.96%	4,421,489.29 4.00%	27 3.60%	3,953,564.42 3.49%	26 3.41%	3,870,844.12 3.34%
Total Foreclosures	89 12.45%	16,056,864.02 14.87%	92 12.72%	16,198,508.06 14.84%	97 13.36%	16,407,594.80 14.95%	104 14.19%	17,988,392.21 16.28%	100 13.35%	17,020,122.03 15.04%	108 14.15%	17,790,093.23 15.35%
Total REOs	21 2.94%	3,503,210.95 3.24%	20 2.77%	3,469,173.22 3.18%	19 2.62%	3,197,667.17 2.91%	19 2.59%	3,045,387.01 2.76%	29 3.87%	4,506,979.93 3.98%	32 4.19%	5,149,981.65 4.44%
Total BK, FC & REO	138 19.30%	23,181,382.02 21.47%	135 18.67%	22,946,116.30 21.02%	140 19.28%	23,124,579.20 21.08%	152 20.74%	25,455,268.51 23.03%	156 20.83%	25,480,666.38 22.51%	166 21.76%	26,810,919.00 23.13%

#### Total Delinquent, Bankruptcy, Foreclosure and REO

30+	239 33.43%	39,438,941.75 36.53%	254 35.13%	41,678,898.44 38.19%	255 35.12%	42,787,917.21 39.00%	260 35.47%	42,842,873.77 38.76%	275 36.72%	45,306,414.73 40.03%	286 37.48%	47,901,595.14 41.33%
60+	211 29.51%	36,168,199.76 33.50%	222 30.71%	37,988,056.49 34.81%	227 31.27%	38,722,716.93 35.29%	227 30.97%	38,269,978.96 34.63%	249 33.24%	41,873,000.98 37.00%	251 32.90%	42,642,897.19 36.79%
90+	199 27.83%	34,656,591.40 32.10%	207 28.63%	35,849,986.99 32.85%	206 28.37%	35,537,116.29 32.39%	212 28.92%	36,203,113.26 32.76%	227 30.31%	38,713,274.27 34.21%	231 30.28%	39,579,885.01 34.15%
120+	190 26.57%	33,268,359.02 30.82%	192 26.56%	33,310,076.58 30.52%	196 27.00%	34,235,873.89 31.20%	200 27.29%	34,201,370.24 30.94%	211 28.17%	36,451,098.30 32.21%	219 28.70%	37,945,617.82 32.74%
150+	179 25.03%	31,508,470.78 29.19%	184 25.45%	32,307,077.84 29.60%	187 25.76%	32,714,195.19 29.82%	186 25.38%	32,357,750.62 29.28%	204 27.24%	35,385,783.98 31.27%	213 27.92%	36,911,554.37 31.84%
180+	172 24.06%	30,572,526.74 28.32%	175 24.20%	30,719,259.89 28.15%	177 24.38%	31,226,178.77 28.46%	183 24.97%	32,054,042.29 29.00%	198 26.44%	34,307,907.48 30.31%	210 27.52%	36,472,048.89 31.46%
270+	155 21.68%	27,661,554.75 25.62%	158 21.85%	28,192,499.38 25.83%	166 22.87%	29,633,720.56 27.01%	173 23.60%	30,404,584.79 27.51%	190 25.37%	33,062,493.80 29.21%	198 25.95%	34,578,569.33 29.83%
360+	148 20.70%	26,681,269.00 24.71%	153 21.16%	27,281,480.97 25.00%	155 21.35%	27,789,494.91 25.33%	162 22.10%	28,612,516.59 25.89%	180 24.03%	31,634,575.79 27.95%	189 24.77%	33,480,251.65 28.88%

Officer: Thomas Johnson  
212.815.2427  
Associate: Rafal Bar  
212.815.8122



**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**Group 2 - Historical Delinquency Information**

Loan Status	6/25/2016		5/25/2016		4/25/2016		3/25/2016		2/25/2016		1/25/2016	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
30 - 59	15 2.51%	2,178,943.00 2.05%	18 2.97%	2,295,555.37 2.12%	14 2.30%	2,130,298.96 1.96%	21 3.39%	2,480,256.96 2.22%	29 4.59%	3,882,158.70 3.39%	25 3.91%	2,892,655.67 2.50%
60 - 89	10 1.68%	1,239,777.88 1.16%	10 1.65%	1,476,886.75 1.36%	14 2.30%	1,929,465.00 1.77%	13 2.10%	2,367,152.30 2.12%	10 1.58%	1,239,473.83 1.08%	10 1.56%	1,801,272.95 1.56%
90 - 119	9 1.51%	1,621,743.23 1.52%	7 1.16%	1,228,474.09 1.13%	3 0.49%	639,972.34 0.59%	4 0.65%	459,343.38 0.41%	8 1.27%	1,687,741.59 1.47%	10 1.56%	2,093,740.34 1.81%
120 - 149	1 0.17%	190,949.15 0.18%	2 0.33%	487,996.59 0.45%	3 0.49%	364,197.73 0.33%	5 0.81%	1,092,548.23 0.98%	4 0.63%	943,233.54 0.82%	1 0.16%	201,403.71 0.17%
150 - 179	1 0.17%	163,174.74 0.15%	2 0.33%	310,698.08 0.29%	3 0.49%	653,148.96 0.60%	1 0.16%	346,688.09 0.31%	2 0.32%	324,718.87 0.28%	3 0.47%	517,318.50 0.45%
180 - 269	4 0.67%	894,593.28 0.84%	7 1.16%	1,323,773.55 1.22%	5 0.82%	984,193.40 0.90%	5 0.81%	813,310.24 0.73%	3 0.47%	489,918.71 0.43%	7 1.10%	1,334,318.46 1.15%
270 - 359	1 0.17%	99,936.93 0.09%	0 0.00%	0.00 0.00%	2 0.33%	661,276.39 0.61%	5 0.81%	1,282,357.26 1.15%	5 0.79%	1,342,392.92 1.17%	3 0.47%	617,057.87 0.53%
360+	30 5.03%	6,562,218.80 6.16%	32 5.28%	7,550,663.02 6.97%	30 4.93%	6,717,144.77 6.18%	37 5.97%	9,230,609.29 8.26%	38 6.01%	9,719,434.70 8.49%	42 6.57%	10,040,374.84 8.67%
Total Delinquent Loans	71 11.89%	12,951,337.01 12.17%	78 12.87%	14,674,047.45 13.54%	74 12.17%	14,079,697.55 12.94%	91 14.68%	18,072,265.75 16.17%	99 15.66%	19,629,072.86 17.14%	101 15.81%	19,498,142.34 16.84%

Officer: Thomas Johnson  
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212.815.8122



## CWABS, Inc.

### CWABS Asset-Backed Certificates Trust 2006-12 Series 2006-12

#### Group 2 - Historical Delinquency Information (continued)

Loan Status	6/25/2016		5/25/2016		4/25/2016		3/25/2016		2/25/2016		1/25/2016	
	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance	#	Balance
Total Bankruptcies	24 4.02%	4,017,241.08 3.77%	26 4.29%	4,199,194.12 3.88%	24 3.95%	3,906,550.00 3.59%	25 4.03%	3,950,869.28 3.53%	24 3.80%	3,916,448.72 3.42%	31 4.85%	5,255,383.76 4.54%
Total Foreclosures	108 18.09%	24,857,139.13 23.35%	107 17.66%	23,823,312.95 21.98%	113 18.59%	25,851,716.13 23.77%	109 17.58%	24,884,320.99 22.26%	116 18.35%	26,303,814.76 22.97%	106 16.59%	24,590,249.55 21.24%
Total REOs	26 4.36%	5,592,411.49 5.25%	27 4.46%	5,912,828.36 5.46%	25 4.11%	4,893,240.86 4.50%	26 4.19%	4,224,612.37 3.78%	30 4.75%	4,827,391.36 4.22%	33 5.16%	5,725,162.58 4.95%
Total BK, FC & REO	158 26.47%	34,466,791.70 32.37%	160 26.40%	33,935,335.43 31.32%	162 26.64%	34,651,506.99 31.86%	160 25.81%	33,059,802.64 29.57%	170 26.90%	35,047,654.84 30.60%	170 26.60%	35,570,795.89 30.73%

#### Total Delinquent, Bankruptcy, Foreclosure and REO

30+	229 38.36%	47,418,128.71 44.54%	238 39.27%	48,609,382.88 44.86%	236 38.82%	48,731,204.54 44.80%	251 40.48%	51,132,068.39 45.74%	269 42.56%	54,676,727.70 47.75%	271 42.41%	55,068,938.23 47.57%
60+	212 35.51%	44,977,221.98 42.25%	218 35.97%	46,181,986.84 42.62%	221 36.35%	46,502,513.06 42.75%	229 36.94%	48,618,214.09 43.49%	240 37.97%	50,794,569.00 44.36%	245 38.34%	52,052,360.04 44.96%
90+	201 33.67%	43,668,978.85 41.02%	206 33.99%	44,472,078.96 41.04%	206 33.88%	44,504,120.08 40.91%	214 34.52%	45,820,797.48 40.99%	228 36.08%	49,240,704.30 43.00%	233 36.46%	49,936,109.98 43.13%
120+	192 32.16%	42,047,235.62 39.49%	199 32.84%	43,243,604.87 39.91%	201 33.06%	43,338,912.64 39.84%	210 33.87%	45,361,454.10 40.58%	219 34.65%	47,453,984.01 41.44%	222 34.74%	47,743,247.00 41.24%
150+	190 31.83%	41,584,532.83 39.06%	196 32.34%	42,395,789.20 39.12%	197 32.40%	42,856,353.24 39.40%	204 32.90%	44,169,927.17 39.51%	211 33.39%	45,886,479.30 40.07%	220 34.43%	47,442,364.16 40.98%
180+	187 31.32%	40,976,792.29 38.49%	192 31.68%	41,869,231.40 38.64%	192 31.58%	41,765,131.85 38.40%	198 31.94%	43,134,313.80 38.59%	208 32.91%	45,462,438.07 39.70%	214 33.49%	46,591,186.29 40.24%
270+	176 29.48%	38,998,979.13 36.63%	181 29.87%	39,784,347.44 36.71%	181 29.77%	39,745,058.80 36.54%	189 30.48%	41,641,153.38 37.25%	196 31.01%	43,788,081.47 38.24%	200 31.30%	44,268,779.36 38.24%
360+	170 28.48%	38,095,546.28 35.78%	172 28.38%	38,604,938.55 35.63%	171 28.12%	38,091,650.99 35.02%	176 28.39%	39,363,800.84 35.21%	186 29.43%	41,719,735.44 36.43%	191 29.89%	42,823,671.21 36.99%

Officer: Thomas Johnson  
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Associate: Rafal Bar  
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**CWABS, Inc.**  
**CWABS Asset-Backed Certificates Trust 2006-12**  
**Series 2006-12**

**60+ Delinquency, Foreclosure, Bankruptcy & REO Totals**

	<u>Group I</u>	<u>Group II</u>
Current	36,389,288.32	45,239,185.71
One-Month Prior	38,078,690.84	46,313,827.51
Two-Month Prior	38,722,716.93	46,600,905.58
Three-Month Prior	38,269,978.96	48,651,811.43
Four-Month Prior	41,873,000.98	50,794,569.00
Five-Month Prior	42,791,655.33	52,176,282.56

**Subordination**

**Credit Support**

	<u>Original</u>	<u>Current</u>
Class A	1,015,300,200.00	212,229,313.57
Class A Percentage	79.775284%	99.930291%
Class M1	52,000,000.00	148,045.11
Class M1 Percentage	4.085801%	0.069709%
Class M2	46,800,000.00	0.00
Class M2 Percentage	3.677221%	0.000000%
Class M3	28,600,000.00	0.00
Class M3 Percentage	2.247191%	0.000000%
Class M4	26,000,000.00	0.00
Class M4 Percentage	2.042901%	0.000000%
Class M5	24,050,000.00	0.00
Class M5 Percentage	1.889683%	0.000000%
Class M6	23,400,000.00	0.00
Class M6 Percentage	1.838611%	0.000000%
Class M7	21,450,000.00	0.00
Class M7 Percentage	1.685393%	0.000000%
Class M8	19,500,000.00	0.00
Class M8 Percentage	1.532175%	0.000000%
Class B	15,600,000.00	0.00
Class B Percentage	1.225740%	0.000000%



101 Barclay Street, 7 East  
New York, NY 10286

Officer: Thomas Johnson  
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Distribution Date: 6/27/2016



**CWABS, Inc.**  
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101 Barclay Street, 7 East  
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**CWABS, Inc.**  
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**Series 2006-12**

**Modification Summary**

	<b>Mod Loan Ending Count</b>	<b>Loan Ending Count</b>	<b>Loan Count Ending Percentage</b>	<b>Mod Loan Ending Scheduled Balance</b>	<b>Loan Ending Scheduled Balance</b>	<b>Ending Scheduled Balance Percentage</b>
Scheduled balance and number of loans modified in the current period (compared to current total loans in the deal)	1	1312	0.0762%	190,423.71	214,424,305.41	0.0888%
Scheduled balance and number of loans modified in the last 12 periods (compared to current total loans in the deal)	22	1312	1.6768%	3,955,210.22	214,424,305.41	1.8446%
Cumulative scheduled balance and number of loans modified in the deal (compared to current total loans in the deal)	842	1312	64.1768%	146,685,324.49	214,424,305.41	68.4089%
Scheduled balance and number of loans modified in the last 12 periods that are currently delinquent (compared to current delinquent loans in the deal)	2	468	0.4274%	241,251.38	86,857,070.46	0.2778%
Cumulative scheduled balance and number of loans modified in the deal that are currently delinquent (compared to cumulative modified loans in the deal)	257	842	30.5226%	46,491,626.56	146,685,324.49	31.6948%

\*Cumulative modification data is limited to what has been provided by Servicer since January 2010 and may or may not capture all modifications that have been performed to date.

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**CWABS, Inc.**  
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**Series 2006-12**

**Modification Loan Level Details for newly modified loans in Current Period**

\*Please refer to the loan level text file posted to trustee website for all current and existing loan level modification details

Poolgroup 1					LoanStatus	PmtAge	Loan type	Note Rate	Actual Balance	Margin	MaturityDt	ScheduledPmt
Loan ID	124979499	Cum. Forborne Amt	81,774.40	Pre-Mod				8.37500	167,478.09			1,336.91
HAMP mod?	N			Post-Mod				3.50000	272,581.34	0.000	07/01/46	
Mod First Pmt Date	05/01/16	Cum. Forgiven Amt	0.00	Current	CURRENT	0 - 29		3.50000	190,606.93			1,346.11

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Distribution Date: 6/27/2016



**CWABS, Inc.**  
CWABS Asset-Backed Certificates Trust 2006-12  
Series 2006-12



**Faten Sabry**  
Senior Vice President

NERA Economic Consulting  
1166 Avenue of the Americas  
New York, New York 10036  
Tel: +1 212 345 3285 Fax: +1 212 345 4650  
Faten.Sabry@nera.com  
www.nera.com

January 11, 2016

The Bank of New York Mellon  
101 Barclay Street  
New York, NY 10286

**Subject: Allocation of Settlement Payment to Covered Loan Groups pursuant to Settlement Agreement dated June 28, 2011**

Dear Ladies and Gentlemen,

Pursuant to sub-paragraph 3(c) of the Settlement Agreement by and among 1) The Bank of New York Mellon; and 2) Bank of America Corporation, BAC Home Loans Servicing, LP, Countrywide Financial Corporation and Countrywide Home Loans, Inc. dated June 28, 2011, please find NERA's calculations for the allocation of the Settlement Payment among the Covered Trusts (or Loan Group therein, as applicable).

NERA conducted this analysis based on its proposed method for computing actual and expected future losses as outlined in Exhibit E to the Verified Petition in this matter, submitted June 29, 2011.

Sincerely,

A handwritten signature in black ink that reads "Faten Sabry". The signature is written in a cursive, flowing style.

Faten Sabry, Ph.D.,  
Senior Vice President

**Net Loss Percentages and Allocable Shares by Covered Trust and Loan Group  
For 530 Covered Trusts**

No.	Covered Trust (2)	Loan Group (3)	Net Loss Percentage			Allocable Shares		
			Principal Only Certificates (4)	All Other Certificates (5)	All Certificates (6)	Principal Only Certificates (7)	All Other Certificates (8)	All Certificates (9)
			0.00000000	0.27208273	0.27208273	0	23,127,032	23,127,032
			0.00000000	0.34966504	0.34966504	0	29,721,528	29,721,528
63.	CWL 2006-12	Group 1	0.00000000	0.34958128	0.34958128	0	29,714,408	29,714,408
		Group 2	0.00000000	0.38032115	0.38032115	0	32,327,298	32,327,298
64.	CWL 2006-13	Group 1	0.00000000	0.15283915	0.15283915	0	12,991,328	12,991,328
		Group 2	0.00000000	0.25304764	0.25304764	0	21,509,050	21,509,050
		Group 3	0.00000000	0.36419691	0.36419691	0	30,956,738	30,956,738
65.	CWL 2006-14	Group 1	0.00000000	0.29051536	0.29051536	0	24,693,806	24,693,806
		Group 2	0.00000000	0.53009461	0.53009461	0	45,058,042	45,058,042
66.	CWL 2006-15	Total	0.00000000	0.38909809	0.38909809	0	33,073,338	33,073,338
67.	CWL 2006-16	Group 1	0.00000000	0.09611146	0.09611146	0	8,169,474	8,169,474
		Group 2	0.00000000	0.16784021	0.16784021	0	14,266,418	14,266,418
68.	CWL 2006-17	Group 1	0.00000000	0.13870711	0.13870711	0	11,790,104	11,790,104
		Group 2	0.00000000	0.43858043	0.43858043	0	37,279,337	37,279,337
69.	CWL 2006-18	Group 1	0.00000000	0.32328774	0.32328774	0	27,479,458	27,479,458
		Group 2	0.00000000	0.65520941	0.65520941	0	55,692,799	55,692,799
70.	CWL 2006-19	Group 1	0.00000000	0.20763379	0.20763379	0	17,648,872	17,648,872
		Group 2	0.00000000	0.36306044	0.36306044	0	30,860,137	30,860,137
71.	CWL 2006-2	Group 1	0.00000000	0.12059362	0.12059362	0	10,250,458	10,250,458
		Group 2	0.00000000	0.20705216	0.20705216	0	17,599,433	17,599,433
72.	CWL 2006-20	Group 1	0.00000000	0.17362507	0.17362507	0	14,758,131	14,758,131
		Group 2	0.00000000	0.37955320	0.37955320	0	32,262,022	32,262,022
73.	CWL 2006-21	Group 1	0.00000000	0.21643390	0.21643390	0	18,396,882	18,396,882
		Group 2	0.00000000	0.41555774	0.41555774	0	35,322,408	35,322,408
74.	CWL 2006-22	Group 1	0.00000000	0.41421299	0.41421299	0	35,208,104	35,208,104
		Group 2	0.00000000	0.52827316	0.52827316	0	44,903,218	44,903,218
75.	CWL 2006-23	Group 1	0.00000000	0.31134592	0.31134592	0	26,464,403	26,464,403
		Group 2	0.00000000	0.61822042	0.61822042	0	52,548,736	52,548,736
76.	CWL 2006-24	Group 1	0.00000000	0.31063050	0.31063050	0	26,403,592	26,403,592
		Group 2	0.00000000	0.50603181	0.50603181	0	43,012,704	43,012,704
77.	CWL 2006-25	Group 1	0.00000000	0.34697882	0.34697882	0	29,493,200	29,493,200
		Group 2	0.00000000	0.57142622	0.57142622	0	48,571,229	48,571,229
78.	CWL 2006-26	Group 1	0.00000000	0.31648421	0.31648421	0	26,901,158	26,901,158
		Group 2	0.00000000	0.37757112	0.37757112	0	32,093,545	32,093,545