

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2010
Currency: EUR

Date of constitution
03/06/2006

VAT Reg. no.
V84634575

Management Company
Europea 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

AIAP 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

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313715007	03/10/2006 500	0.00 0.00 0.00%	100,000.00 50,000,000.00	Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec		06/15/2007 12/15/2043 15.Mar/Jun/Sep/Dec	Amortized	AAA Aaa	
Series A2 ES0313715015	03/10/2006 11,024	65,500.20 722,074,204.80 65.50%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	0.8390% 09/15/2010 140.439707 Gross 113.756163 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2010 "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	0.9690% 09/15/2010 247.633333 Gross 200.583000 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	1.0690% 09/15/2010 273.188889 Gross 221.283000 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	2.9690% 09/15/2010 758.744444 Gross 614.583000 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	4.6190% 09/15/2010 1,180.411111 Gross 956.133000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		769,674,204.80	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	9.23	7.84	6.78	5.91	5.24	4.67	4.21	3.84
		Final Maturity	Years	09/04/2019	04/14/2018	03/25/2017	05/10/2016	09/09/2015	02/13/2015	08/29/2014	04/15/2014
			Date	18.27	16.01	14.26	12.51	11.26	10.01	9.01	8.26
	Without optional redemption *	Average life	Years	09/15/2028	06/15/2026	09/15/2024	12/15/2022	09/15/2021	06/15/2020	06/15/2019	09/15/2018
		Final Maturity	Years	09/15/2028	06/15/2026	09/15/2024	12/15/2022	09/15/2021	06/15/2020	06/15/2019	09/15/2018
			Date	27.02	25.27	24.02	22.76	21.01	19.52	18.01	16.76
Series B	With optional redemption *	Average life	Years	11.57	9.85	8.54	7.43	6.59	5.87	5.28	4.81
		Final Maturity	Years	01/06/2022	04/19/2020	12/25/2018	11/18/2017	01/15/2017	04/26/2016	09/24/2015	04/06/2015
			Date	18.27	16.01	14.26	12.51	11.26	10.01	9.01	8.26
	Without optional redemption *	Average life	Years	09/15/2028	06/15/2026	09/15/2024	12/15/2022	09/15/2021	06/15/2020	06/15/2019	09/15/2018
		Final Maturity	Years	09/15/2028	06/15/2026	09/15/2024	12/15/2022	09/15/2021	06/15/2020	06/15/2019	09/15/2018
			Date	27.02	25.52	24.02	22.76	21.27	19.52	18.27	16.76
Series C	With optional redemption *	Average life	Years	12/36	10.72	9.40	8.31	7.41	6.66	6.03	5.49
		Final Maturity	Years	10/22/2022	03/02/2021	11/05/2019	10/05/2018	11/09/2017	02/08/2017	06/23/2016	12/10/2015
			Date	27.02	25.52	24.02	22.76	21.27	19.52	18.27	16.76
	Without optional redemption *	Average life	Years	06/15/2037	12/15/2035	06/15/2034	03/15/2033	09/15/2031	03/15/2030	09/15/2028	06/15/2027
		Final Maturity	Years	06/15/2037	12/15/2035	06/15/2034	03/15/2033	09/15/2031	03/15/2030	09/15/2028	06/15/2027
			Date	27.02	25.52	24.02	22.76	21.27	19.76	18.27	17.01
Series D	With optional redemption *	Average life	Years	18.27	16.01	14.26	12.51	11.26	10.01	9.01	8.26
		Final Maturity	Years	09/14/2028	06/14/2026	09/15/2024	12/14/2022	09/15/2021	06/14/2020	06/14/2019	09/14/2018
			Date	18.27	16.01	14.26	12.51	11.26	10.01	9.01	8.26
	Without optional redemption *	Average life	Years	09/15/2028	06/15/2026	09/15/2024	12/15/2022	09/15/2021	06/15/2020	06/15/2019	09/15/2018
		Final Maturity	Years	09/15/2028	06/15/2026	09/15/2024	12/15/2022	09/15/2021	06/15/2020	06/15/2019	09/15/2018
			Date	28.54	27.56	26.34	25.11	23.82	22.46	21.10	19.77
Series E	With optional redemption *	Average life	Years	12/23/2038	12/28/2037	10/10/2036	07/19/2035	04/05/2034	11/24/2032	07/15/2031	03/17/2030
		Final Maturity	Years	12/23/2038	12/28/2037	10/10/2036	07/19/2035	04/05/2034	11/24/2032	07/15/2031	03/17/2030
			Date	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
	Without optional redemption *	Average life	Years	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040
		Final Maturity	Years	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040
			Date	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27

* 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	93.82%	722,074,204.80	6.28%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00		4.17%	50,000,000.00	
Series A2	93.82%	722,074,204.80		91.87%	1,102,400,000.00	
Series B	1.70%	13,100,000.00	4.55%	1.09%	13,100,000.00	2.90%
Series C	1.55%	11,900,000.00	2.98%	0.99%	11,900,000.00	1.90%
Series D	1.47%	11,300,000.00	1.49%	0.94%	11,300,000.00	0.95%
Series E	1.47%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		769,674,204.80			1,200,000,000.00	
Reserve Fund	1.49%	11,300,000.00		0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		31,225,569.79	0.730%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,742,161.77	
Servicer ints collect not yet credited		350,420.37	
Liabilities	Available	Balance	Interest
Start-up Loan L/P		0.00	
Start-up Loan C/P		384,131.19	

Additional information

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Deloitte (ejercicios 2009 a actual)
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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,594	8,376	
Principal			
Principal outstanding	741,379,996.46	1,188,737,343.89	
Average loan	112,432.51	141,921.84	
Minimum	24.16	4,349.01	
Maximum	827,354.51	969,950.00	
Interest rate			
Weighted average (wac)	1.77%	3.03%	
Minimum	1.53%	2.25%	
Maximum	3.98%	4.83%	
Final maturity			
Weighted average (WARM) (months)	262	313	
Minimum	10/13/2010	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%	0.88	6.95	0.23	8.08
10.01 - 20%	3.67	15.66	1.47	15.96
20.01 - 30%	7.41	25.41	4.01	25.53
30.01 - 40%	13.78	35.17	7.94	35.55
40.01 - 50%	18.73	45.31	13.21	45.43
50.01 - 60%	21.70	55.02	18.85	55.27
60.01 - 70%	23.82	65.05	22.47	65.25
70.01 - 80%	10.02	71.97	31.83	75.74
Weighted average (WALTV)	50.49		59.29	
Minimum	0.02		2.01	
Maximum	75.44		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.40%	0.35%	0.40%	0.60%
Annual Percentage Rate (CPR)	3.61%	4.65%	4.09%	4.65%	6.98%

Geographic distribution		
	Current	At constitution date
Andalucia	11.22%	11.33%
Aragon	1.24%	1.12%
Asturias	1.28%	1.26%
Balearic Islands	1.84%	1.75%
Basque Country	9.19%	9.04%
Canary Islands	3.27%	3.57%
Cantabria	2.32%	2.31%
Castilla-La Mancha	1.70%	1.73%
Castilla-Leon	3.50%	3.54%
Catalonia	19.67%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.67%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.25%	31.13%
Murcia	1.06%	1.06%
Navarra	0.31%	0.26%
Valencia	10.87%	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	149	45,844.58	9,886.50	0.00	55,731.08	7.49	17,104,202.15	17,159,933.23	54.18	45.53
from > 1 to ≤ 2 months	38	29,385.45	9,395.62	0.00	38,781.07	5.21	4,365,685.43	4,404,466.50	13.91	50.13
from > 2 to ≤ 3 months	22	25,974.51	9,710.04	0.00	35,684.55	4.80	2,536,794.78	2,572,479.33	8.12	45.91
from > 3 to ≤ 6 months	21	38,251.58	20,828.39	0.00	59,079.97	7.94	2,566,074.41	2,625,154.38	8.29	51.52
from > 6 to < 12 months	12	56,841.18	27,785.14	0.00	84,626.32	11.37	1,361,837.46	1,446,463.78	4.57	47.21
from ≥ 12 to < 18 months	10	67,622.74	43,499.67	0.00	111,122.41	14.94	1,223,730.22	1,334,852.63	4.21	51.98
from ≥ 18 to < 24 months	5	52,171.68	57,164.24	0.00	109,335.92	14.70	658,981.01	768,316.93	2.43	51.23
from ≥ 2 years	10	120,914.88	128,698.22	0.00	249,613.10	33.55	1,112,425.02	1,362,038.12	4.30	51.44
Subtotal	267	437,006.60	306,967.82	0.00	743,974.42	100.00	30,929,730.48	31,673,704.90	100.00	47.31
<i>Doubt debts (subjectives)</i>										
	0	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	267	437,006.60	306,967.82	0.00	743,974.42		30,929,730.48	31,673,704.90		47.31