

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2011
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
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
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	100,000.00 50,000,000.00	100,000.00 50,000,000.00	Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec	03/15/2011 Gross Net	06/15/2007 12/15/2043 15.Mar/Jun/Sep/Dec	Amortized	AAA Aaa	AAA Aaa
Series A2 ES0313715015	03/10/2006 11,024	62,601.47 690,118,605.28 62.60%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.1460% 03/15/2011 179.353212 Gross 145.276102 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2011 "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	1.2760% 03/15/2011 319.000000 Gross 258.390000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / 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	1.3760% 03/15/2011 344.000000 Gross 278.640000 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	3.2760% 03/15/2011 819.000000 Gross 663.390000 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	4.9260% 03/15/2011 1,231.500000 Gross 997.515000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		737,718,605.28	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A2	With optional redemption *	Average life	Years	9.16	7.79	6.74	5.91	5.20	4.67	4.21
		Final Maturity	Years	02/10/2020	09/26/2018	09/10/2017	11/09/2016	02/26/2016	08/15/2015	02/27/2015
	Without optional redemption *	Average life	Years	17.76	15.51	13.76	12.25	10.76	9.76	8.76
		Final Maturity	Years	09/15/2028	06/15/2026	09/15/2024	03/15/2023	09/15/2021	09/15/2020	09/15/2019
	With optional redemption *	Average life	Years	9.82	8.53	7.49	6.63	5.93	5.34	4.85
		Final Maturity	Years	10/07/2020	06/24/2019	06/08/2018	08/01/2017	11/17/2016	04/17/2016	10/20/2015
Series B	With optional redemption *	Average life	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77
		Final Maturity	Years	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040
	Without optional redemption *	Average life	Years	11.00	9.36	8.10	7.10	6.24	5.60	5.04
		Final Maturity	Years	12/11/2021	04/21/2020	01/19/2019	01/17/2018	03/11/2017	07/19/2016	12/27/2015
	With optional redemption *	Average life	Years	17.76	15.51	13.76	12.25	10.76	9.76	8.76
		Final Maturity	Years	09/15/2028	06/15/2026	09/15/2024	03/15/2023	09/15/2021	09/15/2020	09/15/2019
Series C	With optional redemption *	Average life	Years	11.81	10.27	9.02	7.99	7.14	6.43	5.83
		Final Maturity	Years	10/05/2022	03/22/2021	12/20/2019	12/10/2018	02/03/2018	05/19/2017	10/12/2016
	Without optional redemption *	Average life	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77
		Final Maturity	Years	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040
	With optional redemption *	Average life	Years	11.00	9.36	8.10	7.10	6.24	5.60	5.04
		Final Maturity	Years	12/11/2021	04/21/2020	01/19/2019	01/17/2018	03/11/2017	07/19/2016	12/27/2015
Series D	With optional redemption *	Average life	Years	17.76	15.51	13.76	12.25	10.76	9.76	8.76
		Final Maturity	Years	09/15/2028	06/15/2026	09/15/2024	03/15/2023	09/15/2021	09/15/2020	09/15/2019
	Without optional redemption *	Average life	Years	11.81	10.27	9.02	7.99	7.14	6.43	5.83
		Final Maturity	Years	10/04/2022	03/21/2021	12/20/2019	12/10/2018	02/03/2018	05/19/2017	10/12/2016
	With optional redemption *	Average life	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77
		Final Maturity	Years	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040
Series E	With optional redemption *	Average life	Years	12.14	10.43	9.13	8.06	7.08	6.39	5.74
		Final Maturity	Years	02/02/2023	05/16/2021	01/29/2020	01/05/2019	01/10/2018	05/04/2017	09/09/2016
	Without optional redemption *	Average life	Years	17.76	15.51	13.76	12.25	10.76	9.76	8.76
		Final Maturity	Years	09/15/2028	06/15/2026	09/15/2024	03/15/2023	09/15/2021	09/15/2020	09/15/2019
	With optional redemption *	Average life	Years	18.14	17.55	17.13	16.82	16.58	16.39	16.24
		Final Maturity	Years	01/31/2029	06/29/2028	01/27/2028	10/05/2027	07/10/2027	05/02/2027	03/09/2027

* 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	93.55%	690,118,605.28	6.55%	96.03%	1,152,400,000.00
Series A1	0.00%	0.00	4.17%	4.17%	50,000,000.00
Series A2	93.55%	690,118,605.28	91.87%	91.87%	1,102,400,000.00
Series B	1.78%	13,100,000.00	4.75%	1.09%	13,100,000.00
Series C	1.61%	11,900,000.00	3.11%	0.99%	11,900,000.00
Series D	1.53%	11,300,000.00	1.56%	0.94%	11,300,000.00
Series E	1.53%	11,300,000.00	0.94%	0.94%	11,300,000.00
Issue of Bonds		737,718,605.28			1,200,000,000.00
Reserve Fund	1.56%	11,300,000.00	0.95%		11,300,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		32,219,635.64	1.040%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,729,617.96	
Servicer ints collect not yet credited		440,908.87	
Liabilities	Available	Balance	Interest
Start-up Loan L/P		0.00	
Start-up Loan C/P		128,043.73	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,459	8,376	
Principal			
Principal outstanding	708,612,902.95	1,188,737,343.89	
Average loan	109,709.38	141,921.84	
Minimum	0.79	4,349.01	
Maximum	802,261.81	969,950.00	
Interest rate			
Weighted average (wac)	1.88%	3.03%	
Minimum	1.53%	2.25%	
Maximum	3.98%	4.83%	
Final maturity			
Weighted average (WARM) (months)	257	313	
Minimum	03/05/2011	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%	1.04	6.99	0.23	8.08
10.01 - 20%	3.86	15.75	1.47	15.96
20.01 - 30%	8.02	25.45	4.01	25.53
30.01 - 40%	14.39	35.18	7.94	35.55
40.01 - 50%	19.30	45.23	13.21	45.43
50.01 - 60%	22.85	55.12	18.85	55.27
60.01 - 70%	23.87	65.27	22.47	65.25
70.01 - 80%	6.67	71.60	31.83	75.74
Weighted average (WALTV)	49.47		59.29	
Minimum	0.00		2.01	
Maximum	74.46		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.47%	0.36%	0.35%	0.58%
Annual Percentage Rate (CPR)	3.20%	5.52%	4.23%	4.16%	6.71%

Geographic distribution		
	Current	At constitution date
Andalucia	11.26%	11.33%
Aragon	1.26%	1.12%
Asturias	1.29%	1.26%
Balearic Islands	1.86%	1.75%
Basque Country	9.12%	9.04%
Canary Islands	3.25%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.73%	1.73%
Castilla-Leon	3.50%	3.54%
Catalonia	19.64%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.67%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.36%	31.13%
Murcia	1.05%	1.06%
Navarra	0.32%	0.26%
Valencia	10.77%	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	203	60,403.33	16,670.31	0.00	77,073.64	8.20	24,216,000.19	24,293,073.83	62.75
from > 1 to ≤ 2 months	38	34,472.66	10,039.51	0.00	44,512.17	4.74	3,968,800.13	4,013,312.30	10.37
from > 2 to ≤ 3 months	15	19,806.43	7,546.45	0.00	27,352.88	2.91	1,983,512.28	2,010,865.16	5.19
from > 3 to ≤ 6 months	17	32,348.42	13,499.98	0.00	45,848.41	4.88	2,073,695.16	2,119,543.57	5.48
from > 6 to < 12 months	15	63,761.62	28,397.46	0.00	92,159.08	9.81	1,714,953.16	1,807,112.24	4.67
from ≥ 12 to < 18 months	9	67,035.76	34,473.31	0.00	101,509.07	10.80	1,086,365.27	1,187,874.34	3.07
from ≥ 18 to < 24 months	8	80,425.49	47,617.48	0.00	128,042.97	13.63	1,001,960.65	1,130,003.62	2.92
from ≥ 2 years	15	217,877.61	205,269.38	0.00	423,146.99	45.03	1,726,614.98	2,149,761.97	5.55
Subtotal	320	576,131.32	363,513.89	0.00	939,645.21	100.00	37,771,901.82	38,711,547.03	100.00
<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
Total	320	576,131.32	363,513.89	0.00	939,645.21		37,771,901.82	38,711,547.03	45.75

Additional information