

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2011
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
Bankinter

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	Floating 3-M Euribor+0.040% 15.Mar/Jun/Sep/Dec	06/15/2011 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	60,763.99 669,862,225.76 60.76%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.2930% 06/15/2011 200.784478 Gross 162.635427 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2011 "Pass-Through" Secuential / 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%	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	1.4230% 06/15/2011 363.655556 Gross 294.561000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ Aa3	A+ Aa3
Series C ES0313715031	03/10/2006 119		100,000.00 11,900,000.00 100.00%	Floating 3-M Euribor+0.350% 15.Mar/Jun/Sep/Dec	1.5230% 06/15/2011 389.211111 Gross 315.261000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- A3	A- A3
Series D ES0313715049	03/10/2006 113		100,000.00 11,300,000.00 100.00%	Floating 3-M Euribor+2.250% 15.Mar/Jun/Sep/Dec	3.4230% 06/15/2011 874.766667 Gross 708.561000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- Ba1	BBB- Ba1
Series E ES0313715056	03/10/2006 113		100,000.00 11,300,000.00 100.00%	Floating 3-M Euribor+3.900% 15.Mar/Jun/Sep/Dec	5.0730% 06/15/2011 1,296.433333 Gross 1,050.111000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		717,462,225.76	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		9.19		7.83		6.71		5.86		5.18		4.60		4.12		3.74
			Date		05/19/2020		01/08/2019		11/28/2017		01/21/2017		05/18/2016		10/17/2015		04/26/2015		12/09/2014
		Final Maturity	Years		17.52		15.52		13.52		12.01		10.76		9.51		8.51		7.76
		Date		09/15/2028		09/15/2026		09/15/2024		03/15/2023		12/15/2021		09/15/2020		09/15/2019		12/15/2018	
	Without optional redemption *	Average life	Years		9.87		8.55		7.49		6.62		5.90		5.30		4.79		4.36
			Date		01/22/2021		09/30/2019		09/06/2018		10/23/2017		02/03/2017		06/29/2016		12/28/2015		07/24/2015
Final Maturity		Years		29.53		29.53		29.53		29.53		29.53		29.53		29.53		29.53	
	Date		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		
Series B	With optional redemption *	Average life	Years		10.76		9.18		7.88		6.88		6.08		5.39		4.83		4.38
			Date		12/14/2021		05/15/2020		01/27/2019		01/28/2018		04/11/2017		08/02/2016		01/10/2016		07/31/2015
		Final Maturity	Years		17.52		15.52		13.52		12.01		10.76		9.51		8.51		7.76
		Date		09/15/2028		09/15/2026		09/15/2024		03/15/2023		12/15/2021		09/15/2020		09/15/2019		12/15/2018	
	Without optional redemption *	Average life	Years		11.58		10.05		8.80		7.78		6.94		6.23		5.64		5.13
			Date		10/08/2022		03/29/2021		12/31/2019		12/23/2018		02/18/2018		06/06/2017		10/31/2016		04/29/2016
Final Maturity		Years		29.53		29.53		29.53		29.53		29.53		29.53		29.53		29.53	
	Date		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		
Series C	With optional redemption *	Average life	Years		10.76		9.18		7.88		6.88		6.08		5.39		4.83		4.38
			Date		12/13/2021		05/15/2020		01/27/2019		01/27/2018		04/11/2017		08/02/2016		01/10/2016		07/31/2015
		Final Maturity	Years		17.52		15.52		13.52		12.01		10.76		9.51		8.51		7.76
		Date		09/15/2028		09/15/2026		09/15/2024		03/15/2023		12/15/2021		09/15/2020		09/15/2019		12/15/2018	
	Without optional redemption *	Average life	Years		11.58		10.05		8.80		7.78		6.94		6.23		5.64		5.13
			Date		10/08/2022		03/29/2021		12/31/2019		12/23/2018		02/18/2018		06/06/2017		10/31/2016		04/29/2016
Final Maturity		Years		29.53		29.53		29.53		29.53		29.53		29.53		29.53		29.53	
	Date		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		
Series D	With optional redemption *	Average life	Years		10.76		9.18		7.88		6.88		6.08		5.39		4.83		4.38
			Date		12/13/2021		05/15/2020		01/27/2019		01/27/2018		04/11/2017		08/02/2016		01/10/2016		07/31/2015
		Final Maturity	Years		17.52		15.52		13.52		12.01		10.76		9.51		8.51		7.76
		Date		09/15/2028		09/15/2026		09/15/2024		03/15/2023		12/15/2021		09/15/2020		09/15/2019		12/15/2018	
	Without optional redemption *	Average life	Years		11.58		10.05		8.80		7.78		6.94		6.23		5.64		5.13
			Date		10/08/2022		03/29/2021		12/31/2019		12/23/2018		02/18/2018		06/06/2017		10/31/2016		04/29/2016
Final Maturity		Years		29.53		29.53		29.53		29.53		29.53		29.53		29.53		29.53	
	Date		09/15/2040		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		11.90		10.31		8.90		7.83		6.98		6.17		5.52		5.02
			Date		02/02/2023		07/03/2021		02/02/2020		01/11/2019		03/04/2018		05/13/2017		09/18/2016		03/21/2016
		Final Maturity	Years		17.52		15.52		13.52		12.01		10.76		9.51		8.51		7.76
		Date		09/15/2028		09/15/2026		09/15/2024		03/15/2023		12/15/2021		09/15/2020		09/15/2019		12/15/2018	
	Without optional redemption *	Average life	Years		17.90		17.31		16.90		16.59		16.35		16.17		16.02		15.90
			Date		01/31/2029		07/02/2028		01/31/2028		10/11/2027		07/11/2027		05/11/2027		03/18/2027		02/02/2027
Final Maturity		Years		29.53		29.53		29.53		29.53		29.53		29.53		29.53		29.53	
	Date		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		09/15/2040		

* 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	93.37%	669,862,225.76	6.74%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00	4.17%	50,000,000.00	
Series A2	93.37%	669,862,225.76	91.87%	1,102,400,000.00	
Series B	1.83%	13,100,000.00	1.09%	13,100,000.00	2.90%
Series C	1.66%	11,900,000.00	3.20%	11,900,000.00	1.90%
Series D	1.57%	11,300,000.00	1.60%	11,300,000.00	0.95%
Series E	1.57%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		717,462,225.76		1,200,000,000.00	
Reserve Fund	1.60%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,544,577.99	1.190%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,206,841.36	
Servicer ints collect not yet credited		285,551.29	
Liabilities		Available	Balance Interest
Start-up Loan L/P			0.00
Start-up Loan C/P			0.00

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Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	6,438	8,376
Principal		
Principal outstanding	703,626,295.22	1,188,737,343.89
Average loan	109,292.68	141,921.84
Minimum	91.39	4,349.01
Maximum	798,417.92	969,950.00
Interest rate		
Weighted average (wac)	1.93%	3.03%
Minimum	1.55%	2.25%
Maximum	3.98%	4.83%
Final maturity		
Weighted average (WARM) (months)	256	313
Minimum	04/06/2011	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%	1.05	6.94	0.23	8.08
10.01 - 20%	3.95	15.78	1.47	15.96
20.01 - 30%	8.07	25.47	4.01	25.53
30.01 - 40%	14.38	35.10	7.94	35.55
40.01 - 50%	19.47	45.18	13.21	45.43
50.01 - 60%	22.67	55.07	18.85	55.27
60.01 - 70%	24.22	65.25	22.47	65.25
70.01 - 80%	6.19	71.57	31.83	75.74
Weighted average (WALTV)	49.31		59.29	
Minimum	0.03		2.01	
Maximum	74.30		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.27%	0.37%	0.34%	0.57%
Annual Percentage Rate (CPR)	2.97%	3.15%	4.34%	4.05%	6.65%

Geographic distribution		
	Current	At constitution date
Andalucia	11.23%	11.33%
Aragon	1.26%	1.12%
Asturias	1.29%	1.26%
Balearic Islands	1.86%	1.75%
Basque Country	9.13%	9.04%
Canary Islands	3.26%	3.57%
Cantabria	2.29%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.51%	3.54%
Catalonia	19.66%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.68%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.40%	31.13%
Murcia	1.04%	1.06%
Navarra	0.32%	0.26%
Valencia	10.73%	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	161	49,060.18	11,194.66	0.00	60,254.84	7.02	19,821,101.40	19,881,356.24	59.44	45.78
from > 1 to ≤ 2 months	33	23,948.31	8,398.35	0.00	32,346.66	3.77	3,560,108.41	3,592,455.07	10.74	49.50
from > 2 to ≤ 3 months	17	23,498.05	8,170.30	0.00	31,668.35	3.69	1,999,078.24	2,030,746.59	6.07	52.29
from > 3 to ≤ 6 months	16	33,529.97	14,983.55	0.00	48,513.52	5.65	2,195,017.07	2,243,530.59	6.71	46.35
from > 6 to < 12 months	13	60,483.86	24,912.83	0.00	85,396.69	9.95	1,361,624.95	1,447,021.64	4.33	49.49
from ≥ 12 to < 18 months	8	48,134.40	23,204.41	0.00	71,338.81	8.31	832,136.62	903,475.43	2.70	45.19
from ≥ 18 to < 24 months	11	116,611.82	67,049.04	0.00	183,660.86	21.41	1,430,951.21	1,614,612.07	4.83	53.83
from ≥ 2 years	12	175,779.19	169,005.22	0.00	344,784.41	40.19	1,391,069.55	1,735,853.96	5.19	49.99
Subtotal	271	531,045.78	326,918.36	0.00	857,964.14	100.00	32,591,087.45	33,449,051.59	100.00	47.24
<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	271	531,045.78	326,918.36	0.00	857,964.14		32,591,087.45	33,449,051.59		47.24