BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2011
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody´s 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	09/15/2011 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	59,425.57 655,107,483.68 59.43%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.5910% 09/15/2011 241.617765 Gross 195.710390 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2011 "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%	100,000.00 13,100,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	1.7210% 09/15/2011 439.811111 Gross 356.247000 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%	100,000.00 11,900,000.00	Floating 3-M Euribor+0.350% 15.Mar/Jun/Sep/Dec	1.8210% 09/15/2011 465.366667 Gross 376.947000 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%	100,000.00 11,300,000.00	Floating 3-M Euribor+2.250% 15.Mar/Jun/Sep/Dec	3.7210% 09/15/2011 950.922222 Gross 770.247000 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%	100,000.00 11,300,000.00	Floating 3-M Euribor+3.900% 15.Mar/Jun/Sep/Dec	5.3710% 09/15/2011 1,372.588889 Gross 1,111.797000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		702,707,483.68	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	8.79	7.45	6.41	5.55	4.90	4.37	3.92	3.55
			Date	03/27/2020	11/25/2018	11/09/2017	01/01/2017	05/06/2016	10/27/2015	05/15/2015	01/02/2015
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75
			Date	09/15/2028	09/15/2026	12/15/2024	03/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	9.11	7.78	6.73	5.88	5.20	4.64	4.18	3.79
			Date	07/22/2020	03/25/2019	03/05/2018	05/01/2017	08/24/2016	02/02/2016	08/16/2015	03/27/2015
		Final Maturity	Years	22.76	21.27	19.52	17.76	16.26	14.76	13.51	12.26
			Date	03/15/2034	09/15/2032	12/15/2030	03/15/2029	09/15/2027	03/15/2026	12/15/2024	09/15/2023
Series B	With optional redemption *	Average life	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75
			Date	09/15/2028	09/15/2026	12/15/2024	03/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75
			Date	09/15/2028	09/15/2026	12/15/2024	03/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	23.29	21.89	20.27	18.58	17.03	15.57	14.22	13.04
			Date	09/21/2034	04/29/2033	09/15/2031	01/09/2030	06/22/2028	01/03/2027	08/30/2025	06/25/2024
		Final Maturity	Years	24.02	22.76	21.27	19.52	18.01	16.51	15.26	14.01
			Date	06/15/2035	03/15/2034	09/15/2032	12/15/2030	06/15/2029	12/15/2027	09/15/2026	06/15/2025
Series C	With optional redemption *	Average life	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75
			Date	09/15/2028	09/15/2026	12/15/2024	03/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75
			Date	09/15/2028	09/15/2026	12/15/2024	03/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	24.98	23.49	22.17	20.68	19.13	17.66	16.29	15.00
			Date	06/01/2036	12/05/2034	08/08/2033	02/14/2032	07/26/2030	02/05/2029	09/23/2027	06/12/2026
		Final Maturity	Years	26.27	24.52	23.27	22.02	20.52	19.01	17.76	16.26
			Date	09/15/2037	12/15/2035	09/15/2034	06/15/2033	12/15/2031	06/15/2030	03/15/2029	09/15/2027
Series D	With optional redemption *	Average life	Years	17.27	70.73	118.01	159.66	196.18	228.94	258.48	285.06
			Date	09/15/2028	02/17/2082	05/19/2129	01/02/2171	07/02/2207	03/28/2240	10/06/2269	04/26/2296
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75
			Date	09/15/2028	09/15/2026	12/15/2024	03/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	27.58	26.66	25.48	24.29	23.06	21.76	20.45	19.17
			Date	01/05/2039	02/02/2038	11/29/2036	09/23/2035	06/30/2034	03/14/2033	11/22/2031	08/12/2030
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
			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	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75
			Date	09/15/2028	09/15/2026	12/15/2024	03/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75
			Date	09/15/2028	09/15/2026	12/15/2024	03/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
			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
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
			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	% CE		At issue date	% CE
Class A	93.23%	655,107,483.68	6.86%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00		4.17%	50,000,000.00	
Series A2	93.23%	655,107,483.68		91.87%	1,102,400,000.00	
Series B	1.86%	13,100,000.00	4.97%	1.09%	13,100,000.00	2.90%
Series C	1.69%	11,900,000.00	3.25%	0.99%	11,900,000.00	1.90%
Series D	1.61%	11,300,000.00	1.61%	0.94%	11,300,000.00	0.95%
Series E	1.61%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		702,707,483.68			1,200,000,000.00	
Reserve Fund	1.61%	11,146,654.75		0.95%	11,300,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		15,625,390.07	1.490%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,342,284.82	
Servicer ints collect not yet credited		383,765.15	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/P		0.00	
Start-up Loan C/P		0.00	

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

General

	Current	At constitution date
Count	6,385	8,376
Principal		
Principal outstanding	689,201,815.72	1,188,737,343.89
Average loan	107,940.77	141,921.84
Minimum	89.41	4,349.01
Maximum	789,870.40	969,950.00
Interest rate		
Weighted average (wac)	2.19%	3.03%
Minimum	1.63%	2.25%
Maximum	4.15%	4.83%
Final maturity		
Weighted average (WARM) (months)	253	313
Minimum	07/01/2011	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%	1.08	6.95	0.23	8.08
10.01 - 20%	4.12	15.77	1.47	15.96
20.01 - 30%	8.42	25.58	4.01	25.53
30.01 - 40%	14.37	35.12	7.94	35.55
40.01 - 50%	19.76	45.13	13.21	45.43
50.01 - 60%	23.22	55.07	18.85	55.27
60.01 - 70%	24.17	65.31	22.47	65.25
70.01 - 80%	4.85	71.48	31.83	75.74
Weighted average (WALTV)		48.88		59.29
Minimum		0.03		2.01
Maximum		73.82		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.29%	0.28%	0.33%	0.56%
Annual Percentage Rate (CPR)	3.64%	3.37%	3.26%	3.85%	6.50%

Geographic distribution

	Current	At constitution date
Andalucia	11.21%	11.33%
Aragon	1.26%	1.12%
Asturias	1.30%	1.26%
Balearic Islands	1.87%	1.75%
Basque Country	9.12%	9.04%
Canary Islands	3.27%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.50%	3.54%
Catalonia	19.77%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.40%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.66%	11.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	173	52,387.21	14,627.50	0.00	67,014.71	6.86	20,813,319.20	20,880,333.91	56.97	43.98
from > 1 to ≤ 2 months	40	27,830.80	11,828.19	0.00	39,658.99	4.06	4,708,706.03	4,748,365.02	12.96	47.37
from > 2 to ≤ 3 months	18	19,530.90	8,498.09	0.00	28,028.99	2.87	1,872,892.58	1,900,921.57	5.19	49.45
from > 3 to ≤ 6 months	19	38,959.61	18,727.28	0.00	57,686.89	5.91	2,732,809.21	2,790,496.10	7.61	48.74
from > 6 to < 12 months	13	43,295.36	19,322.73	0.00	62,618.09	6.41	1,236,081.71	1,298,699.80	3.54	45.89
from ≥ 12 to < 18 months	11	79,388.64	31,984.14	0.00	111,372.78	11.40	1,081,310.10	1,192,682.88	3.25	43.42
from ≥ 18 to < 24 months	7	90,290.28	42,483.09	0.00	132,773.37	13.59	1,020,068.43	1,152,841.80	3.15	57.10
from ≥ 2 years	18	253,657.54	223,981.15	0.00	477,638.69	48.90	2,209,845.46	2,687,484.15	7.33	52.26
Subtotal	299	605,340.34	371,452.17	0.00	976,792.51	100.00	35,675,032.72	36,651,825.23	100.00	45.92
Doubt debts (subjectives)										
	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	299	605,340.34	371,452.17	0.00	976,792.51		35,675,032.72	36,651,825.23		45.92

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