

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2011
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

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)		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	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%	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%	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%	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%	Floating 3-M Euribor+3.900% 15.Mar/Jun/Sep/Dec	5.3710% 09/15/2011 1,372.688889 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)											
Series A2	With optional redemption *	% 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	7.94	7.94	7.94	7.94	7.94	7.94	7.94	7.94
		Final Maturity	Years	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019
	Without optional redemption *	Average life	Years	9.14	7.82	6.77	5.93	5.25	4.69	4.23	3.85
		Final Maturity	Years	07/31/2020	04/07/2019	03/20/2018	05/18/2017	09/12/2016	02/21/2016	09/06/2015	04/18/2015
Series B	With optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01
		Final Maturity	Years	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027
	Without optional redemption *	Average life	Years	23.32	21.93	20.32	18.64	17.09	15.63	14.28	13.11
		Final Maturity	Years	10/03/2034	05/14/2033	10/03/2031	01/28/2030	07/13/2028	01/25/2027	09/22/2025	07/22/2024
Series C	With optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01
		Final Maturity	Years	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027
	Without optional redemption *	Average life	Years	25.02	23.53	22.21	20.74	19.18	17.72	16.35	15.07
		Final Maturity	Years	06/15/2036	12/18/2034	08/23/2033	03/04/2032	08/15/2030	02/27/2029	10/16/2027	07/06/2026
Series D	With optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01
		Final Maturity	Years	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027
	Without optional redemption *	Average life	Years	27.60	26.68	25.51	24.33	23.11	21.82	20.51	19.23
		Final Maturity	Years	01/12/2039	02/12/2038	12/12/2036	10/07/2035	07/17/2034	04/02/2033	12/12/2031	09/03/2030
Series E	With optional redemption *	Average life	Years	17.52	15.26	13.51	12.01	10.51	9.51	8.51	7.75
		Final Maturity	Years	12/15/2028	09/15/2026	12/15/2024	06/15/2023	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
		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

* 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	93.23%	655,107,483.68	6.86%	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	1.09%	13,100,000.00	2.90%
Series C	1.69%	11,900,000.00	3.25%	11,900,000.00	1.90%
Series D	1.61%	11,300,000.00	1.61%	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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		20,715,503.05	1.500%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,660,821.18	
Servicer ints collect not yet credited		431,642.54	
Liabilities		Available	Balance Interest
Start-up Loan L/P			0.00
Start-up Loan C/P			0.00

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	6,358	8,376
Principal		
Principal outstanding	684,960,111.86	1,188,737,343.89
Average loan	107,732.01	141,921.84
Minimum	1.02	4,349.01
Maximum	787,012.29	969,950.00
Interest rate		
Weighted average (wac)	2.29%	3.03%
Minimum	1.67%	2.25%
Maximum	4.84%	4.83%
Final maturity		
Weighted average (WARM) (months)	253	313
Minimum	08/04/2011	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	6.90	0.23	8.08
10.01 - 20%	4.16	15.74	1.47	15.96
20.01 - 30%	8.67	25.63	4.01	25.53
30.01 - 40%	14.23	35.14	7.94	35.55
40.01 - 50%	19.89	45.10	13.21	45.43
50.01 - 60%	23.37	55.05	18.85	55.27
60.01 - 70%	23.99	65.29	22.47	65.25
70.01 - 80%	4.61	71.40	31.83	75.74
Weighted average (WALTV)	48.75		59.29	
Minimum	0.00		2.01	
Maximum	73.66		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.29%	0.27%	0.32%	0.55%
Annual Percentage Rate (CPR)	2.60%	3.39%	3.16%	3.73%	6.44%

Geographic distribution		
	Current	At constitution date
Andalucia	11.23%	11.33%
Aragon	1.27%	1.12%
Asturias	1.30%	1.26%
Balearic Islands	1.88%	1.75%
Basque Country	9.09%	9.04%
Canary Islands	3.26%	3.57%
Cantabria	2.29%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.49%	3.54%
Catalonia	19.80%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.42%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.64%	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	167	44,916.67	14,438.10	0.00	59,354.77	5.82	19,407,881.24	19,467,236.01	55.07	44.14
from > 1 to ≤ 2 months	36	26,129.10	10,966.79	0.00	37,095.89	3.64	3,919,385.94	3,956,481.83	11.19	47.29
from > 2 to ≤ 3 months	24	33,498.88	15,033.92	0.00	48,532.80	4.76	3,194,990.89	3,243,523.69	9.17	53.40
from > 3 to ≤ 6 months	18	37,272.46	18,981.89	0.00	56,254.35	5.52	2,286,327.17	2,342,581.52	6.63	48.54
from > 6 to < 12 months	11	41,926.40	16,769.83	0.00	58,696.23	5.75	1,017,864.74	1,076,560.97	3.05	43.66
from ≥ 12 to < 18 months	12	80,580.36	35,679.93	0.00	116,260.29	11.40	1,224,312.83	1,340,573.12	3.79	45.38
from ≥ 18 to < 24 months	8	104,825.64	47,738.56	0.00	152,564.20	14.96	1,080,498.21	1,233,062.41	3.49	56.65
from ≥ 2 years	18	262,056.35	229,122.08	0.00	491,178.43	48.16	2,201,446.65	2,692,625.08	7.62	52.36
Subtotal	294	631,205.86	388,731.10	0.00	1,019,936.96	100.00	34,332,707.67	35,352,644.63	100.00	46.45
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	294	631,205.86	388,731.10	0.00	1,019,936.96		34,332,707.67	35,352,644.63		46.45