

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2011
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	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)												
		% 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	
			Date	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	
		Final Maturity	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
	Without optional redemption *	Average life	Years	9.14	7.84	6.80	5.97	5.29	4.74	4.28	3.90	
			Date	08/02/2020	04/14/2019	03/31/2018	06/01/2017	09/28/2016	03/10/2016	09/25/2015	05/09/2015	
		Final Maturity	Years	22.76	21.27	19.52	17.76	16.26	14.78	13.51	12.51	
Series B	With optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
			Date	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	
		Final Maturity	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
	Without optional redemption *	Average life	Years	23.33	21.95	20.34	18.67	17.13	15.67	14.33	13.17	
			Date	10/06/2034	05/20/2033	10/13/2031	02/09/2030	07/26/2028	02/11/2027	10/11/2025	08/10/2024	
		Final Maturity	Years	24.02	22.76	21.27	19.52	18.01	16.51	15.26	14.01	
Series C	With optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
			Date	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	
		Final Maturity	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
	Without optional redemption *	Average life	Years	25.03	23.54	22.23	20.77	19.22	17.76	16.40	15.12	
			Date	06/19/2036	12/23/2034	08/30/2033	03/15/2032	08/28/2030	03/14/2029	11/02/2027	07/25/2026	
		Final Maturity	Years	26.27	24.77	23.27	22.02	20.52	19.01	17.76	16.51	
Series D	With optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
			Date	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	
		Final Maturity	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
	Without optional redemption *	Average life	Years	27.60	26.70	25.53	24.35	23.13	21.85	20.55	19.28	
			Date	01/14/2039	02/16/2038	12/18/2036	10/15/2035	07/27/2034	04/15/2033	12/26/2031	09/19/2030	
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27	
Series E	With optional redemption *	Average life	Years	17.52	15.26	13.51	12.01	10.76	9.51	8.51	7.75	
			Date	12/15/2028	09/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	12/15/2019	03/15/2019	
		Final Maturity	Years	17.52	15.26	13.51	12.01	10.76	9.51	8.51	7.75	
	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	

* 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		26,840,347.82	1.490%
Amortization Account			0.00
Servicer ppal collect not yet credited		1,103,668.39	
Servicer ints collect not yet credited		340,721.00	
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	6,344	8,376
Principal		
Principal outstanding	680,761,720.42	1,188,737,343.89
Average loan	107,307.96	141,921.84
Minimum	88.15	4,349.01
Maximum	784,149.73	969,950.00
Interest rate		
Weighted average (wac)	2.33%	3.03%
Minimum	1.70%	2.25%
Maximum	4.84%	4.83%
Final maturity		
Weighted average (WARM) (months)	252	313
Minimum	09/15/2011	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%	1.11	6.90	0.23	8.08
10.01 - 20%	4.19	15.75	1.47	15.96
20.01 - 30%	8.77	25.63	4.01	25.53
30.01 - 40%	14.39	35.16	7.94	35.55
40.01 - 50%	20.04	45.14	13.21	45.43
50.01 - 60%	23.34	55.08	18.85	55.27
60.01 - 70%	23.86	65.27	22.47	65.25
70.01 - 80%	4.31	71.35	31.83	75.74
Weighted average (WALTV)	48.59			59.29
Minimum		0.03		2.01
Maximum		73.50		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.25%	0.26%	0.31%	0.55%
Annual Percentage Rate (CPR)	2.72%	2.99%	3.07%	3.65%	6.39%

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	3.27%	3.57%
Cantabria	2.27%	2.31%
Castilla-La Mancha	1.73%	1.73%
Castilla-Leon	3.49%	3.54%
Catalonia	19.82%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.39%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	179	51,539.93	15,553.24	0.00	67,093.17	6.38	20,393,859.87	20,460,953.04	53.83	44.80
from > 1 to ≤ 2 months	43	34,775.69	15,053.62	0.00	49,829.31	4.74	5,318,472.27	5,368,301.58	14.12	42.90
from > 2 to ≤ 3 months	24	28,337.66	14,634.96	0.00	42,972.62	4.09	3,083,284.50	3,126,257.12	8.22	55.39
from > 3 to ≤ 6 months	21	49,874.94	25,009.96	0.00	74,884.90	7.12	2,827,500.85	2,902,385.75	7.64	50.19
from > 6 to < 12 months	12	50,648.15	20,908.38	0.00	71,556.53	6.80	1,195,650.59	1,267,207.12	3.33	45.87
from ≥ 12 to < 18 months	10	75,550.05	34,448.17	0.00	109,998.22	10.46	1,098,504.77	1,208,502.99	3.18	49.02
from ≥ 18 to < 24 months	7	66,756.17	30,139.61	0.00	96,895.78	9.21	714,357.91	811,253.69	2.13	50.15
from ≥ 24 to < 36 months	19	297,451.84	241,258.37	0.00	538,710.21	51.21	2,328,812.35	2,867,522.56	7.54	51.70
Subtotal	315	654,934.43	397,006.31	0.00	1,051,940.74	100.00	36,960,443.11	38,012,383.85	100.00	46.35
<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	315	654,934.43	397,006.31	0.00	1,051,940.74		36,960,443.11	38,012,383.85		46.35