BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2011
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	12/15/2011 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	58,219.98 641,817,059.52 58.22%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.6480% 12/15/2011 242.531499 Gross 196.450514 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2011 "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	1.7780% 12/15/2011 449.438889 Gross 364.045500 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	1.8780% 12/15/2011 474.716667 Gross 384.520500 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	3.7780% 12/15/2011 954.994444 Gross 773.545500 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	5.4280% 12/15/2011 1,372.077778 Gross 1,111.383000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		689,417,059.52	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	9.05	7.70	6.60	5.75	5.08	4.50	4.07	3.69
			Date	09/30/2020	05/26/2019	04/19/2018	06/15/2017	10/11/2016	03/13/2016	10/08/2015	05/24/2015
		Final Maturity	Years	17.26	15.26	13.26	11.76	10.50	9.26	8.50	7.75
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	8.85	8.85	8.85	8.85	8.85	8.85	8.85	8.85
			Date	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020
		Final Maturity	Years	25.02	25.02	25.02	25.02	25.02	25.02	25.02	25.02
			Date	09/15/2036	09/15/2036	09/15/2036	09/15/2036	09/15/2036	09/15/2036	09/15/2036	09/15/2036
Series B	With optional redemption *	Average life	Years	10.39	8.85	7.59	6.62	5.85	5.18	4.68	4.25
			Date	01/30/2022	07/20/2020	04/16/2019	04/28/2018	07/18/2017	11/16/2016	05/20/2016	12/13/2015
		Final Maturity	Years	17.26	15.26	13.26	11.76	10.50	9.26	8.50	7.75
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	10.34	10.34	10.34	10.34	10.34	10.34	10.34	10.34
			Date	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27
			Date	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036
Series C	With optional redemption *	Average life	Years	10.38	8.85	7.59	6.62	5.85	5.18	4.68	4.25
			Date	01/30/2022	07/19/2020	04/16/2019	04/28/2018	07/18/2017	11/16/2016	05/20/2016	12/13/2015
		Final Maturity	Years	17.26	15.26	13.26	11.76	10.50	9.26	8.50	7.75
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	10.34	10.34	10.34	10.34	10.34	10.34	10.34	10.34
			Date	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27
			Date	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036	12/15/2036
Series D	With optional redemption *	Average life	Years	17.26	15.26	13.26	11.76	10.50	9.26	8.50	7.75
			Date	12/15/2028	12/15/2026	12/14/2024	06/14/2023	03/14/2022	12/14/2020	03/15/2020	06/15/2019
		Final Maturity	Years	17.26	15.26	13.26	11.76	10.50	9.26	8.50	7.75
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	26.93	26.93	26.93	26.93	26.93	26.93	26.93	26.93
			Date	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02
			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	17.26	15.26	13.26	11.76	10.50	9.26	8.50	7.75
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019
		Final Maturity	Years	17.26	15.26	13.26	11.76	10.50	9.26	8.50	7.75
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02
			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	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02
			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	93.10%	641,817,059.52	7.02%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00		4.17%	50,000,000.00	
Series A2	93.10%	641,817,059.52		91.87%	1,102,400,000.00	
Series B	1.90%	13,100,000.00	5.09%	1.09%	13,100,000.00	2.90%
Series C	1.73%	11,900,000.00	3.33%	0.99%	11,900,000.00	1.90%
Series D	1.64%	11,300,000.00	1.67%	0.94%	11,300,000.00	0.95%
Series E	1.64%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		689,417,059.52			1,200,000,000.00	
Reserve Fund	1.67%	11,300,000.00		0.95%	11,300,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		16,274,223.04	1.550%
Amortization Account		0.00	
Servicer ppal collect not yet credited		326,635.28	
Servicer ints collect not yet credited		114,466.48	
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.
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Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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

General

	Current	At constitution date
Count	6,333	8,376
Principal		
Principal outstanding	676,965,906.57	1,188,737,343.89
Average loan	106,894.98	141,921.84
Minimum	87.51	4,349.01
Maximum	781,508.36	969,950.00
Interest rate		
Weighted average (wac)	2.37%	3.03%
Minimum	1.70%	2.25%
Maximum	4.84%	4.83%
Final maturity		
Weighted average (WARM) (months)	251	313
Minimum	10/10/2011	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%	1.10	6.85	0.23	8.08
10.01 - 20%	4.25	15.73	1.47	15.96
20.01 - 30%	8.82	25.66	4.01	25.53
30.01 - 40%	14.47	35.16	7.94	35.55
40.01 - 50%	20.25	45.17	13.21	45.43
50.01 - 60%	23.21	55.07	18.85	55.27
60.01 - 70%	23.77	65.20	22.47	65.25
70.01 - 80%	4.13	71.25	31.83	75.74
Weighted average (WALTV)		48.46		59.29
Minimum		0.03		2.01
Maximum		73.34		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.21%	0.25%	0.31%	0.54%
Annual Percentage Rate (CPR)	2.16%	2.49%	2.93%	3.64%	6.32%

Geographic distribution

	Current	At constitution date
Andalucia	11.25%	11.33%
Aragon	1.27%	1.12%
Asturias	1.30%	1.26%
Balearic Islands	1.89%	1.75%
Basque Country	9.09%	9.04%
Canary Islands	3.27%	3.57%
Cantabria	2.28%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.48%	3.54%
Catalonia	19.84%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.41%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.60%	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	191	60,143.72	21,366.57	0.00	81,510.29	7.35	22,382,048.80	22,463,559.09	56.16	43.78
from > 1 to ≤ 2 months	37	27,285.80	13,169.30	0.00	40,455.10	3.65	4,567,558.58	4,608,013.68	11.52	48.93
from > 2 to ≤ 3 months	33	41,274.80	19,726.62	0.00	61,001.42	5.50	3,931,649.75	3,992,651.17	9.98	51.05
from > 3 to ≤ 6 months	12	23,775.83	13,616.73	0.00	37,392.56	3.37	1,616,264.82	1,653,657.38	4.13	48.18
from > 6 to < 12 months	19	80,368.80	36,764.14	0.00	117,132.94	10.56	2,270,245.90	2,387,378.84	5.97	47.98
from ≥ 12 to < 18 months	9	74,814.67	33,597.63	0.00	108,412.30	9.77	999,500.64	1,107,912.94	2.77	47.65
from ≥ 18 to < 24 months	7	59,274.35	29,575.91	0.00	88,850.26	8.01	728,238.81	817,089.07	2.04	51.15
from ≥ 2 years	20	322,411.69	252,124.23	0.00	574,535.92	51.79	2,396,742.44	2,971,278.36	7.43	52.06
Subtotal	328	689,349.66	419,941.13	0.00	1,109,290.79	100.00	38,892,249.74	40,001,540.53	100.00	46.20
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	328	689,349.66	419,941.13	0.00	1,109,290.79		38,892,249.74	40,001,540.53		46.20

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