

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2011
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
AIAP 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	
		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	03/15/2012 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	56,942.59 627,735,112.16 56.94%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.5460% 03/15/2012 222.528478 Gross 180.248067 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2012 "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	1.6760% 03/15/2012 423.655556 Gross 343.161000 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	1.7760% 03/15/2012 448.933333 Gross 363.636000 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	3.6760% 03/15/2012 929.211111 Gross 752.661000 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	5.3260% 03/15/2012 1,346.294444 Gross 1,090.498500 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		675,335,112.16	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	8.96	7.62	6.53	5.69	5.02	4.49	4.02	3.64
			Date	11/26/2020	07/27/2019	06/24/2018	08/22/2017	12/21/2016	06/08/2016	12/20/2015	08/06/2015
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
	Without optional redemption *	Average life	Years	9.50	8.20	7.16	6.30	5.60	5.02	4.53	4.12
			Date	08/12/2021	02/24/2020	02/08/2019	04/02/2018	07/20/2017	12/19/2016	06/24/2016	01/25/2016
		Final Maturity	Years	25.77	24.02	22.77	21.52	20.01	18.51	17.26	16.01
Series B	With optional redemption *	Average life	Years	10.10	8.61	7.38	6.44	5.68	5.07	4.54	4.12
			Date	01/17/2022	07/22/2020	04/30/2019	05/20/2018	08/18/2017	01/08/2017	06/28/2016	01/25/2016
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
	Without optional redemption *	Average life	Years	10.87	9.43	8.26	7.31	6.51	5.85	5.28	5.12
			Date	10/26/2022	05/17/2021	03/18/2020	04/04/2019	06/18/2018	10/17/2017	03/26/2017	01/25/2017
		Final Maturity	Years	25.77	24.27	22.77	21.52	20.26	18.76	17.26	16.01
Series C	With optional redemption *	Average life	Years	10.10	8.61	7.38	6.44	5.68	5.07	4.54	4.12
			Date	01/17/2022	07/22/2020	04/30/2019	05/20/2018	08/17/2017	01/08/2017	06/28/2016	01/25/2016
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
	Without optional redemption *	Average life	Years	10.87	9.43	8.26	7.31	6.52	5.85	5.29	5.05
			Date	10/25/2022	05/19/2021	03/18/2020	04/04/2019	06/19/2018	10/18/2017	03/27/2017	12/30/2016
		Final Maturity	Years	25.77	24.27	22.77	21.52	20.26	18.76	17.51	16.26
Series D	With optional redemption *	Average life	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
			Date	12/15/2028	12/14/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/14/2020	06/14/2019
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
	Without optional redemption *	Average life	Years	27.11	26.21	25.07	23.91	22.71	21.45	20.17	18.31
			Date	01/15/2039	02/22/2038	01/01/2037	11/04/2035	08/23/2034	05/21/2033	02/11/2032	04/03/2030
		Final Maturity	Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77
Series E	With optional redemption *	Average life	Years	11.27	9.75	8.39	7.36	6.53	5.87	5.24	4.76
			Date	03/21/2023	09/13/2021	05/01/2020	04/24/2019	06/25/2018	10/26/2017	03/10/2017	09/16/2016
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
	Without optional redemption *	Average life	Years	17.15	16.63	16.26	15.99	15.79	15.62	15.49	15.39
			Date	02/03/2029	07/27/2028	12/07/2027	12/07/2027	07/08/2027	07/08/2027	05/01/2027	05/01/2027
		Final Maturity	Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	92.95%	627,735,112.16	7.17%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00	4.17%	50,000,000.00	
Series A2	92.95%	627,735,112.16	91.87%	1,102,400,000.00	
Series B	1.94%	13,100,000.00	1.09%	13,100,000.00	2.90%
Series C	1.76%	11,900,000.00	3.40%	11,900,000.00	1.90%
Series D	1.67%	11,300,000.00	1.70%	11,300,000.00	0.95%
Series E	1.67%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		675,335,112.16		1,200,000,000.00	
Reserve Fund	1.70%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		16,778,257.75	1.450%
Amortization Account		0.00	
Servicer ppal collect not yet credited		921,325.23	
Servicer ints collect not yet credited		122,336.38	
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	6,289	8,376
Principal		
Principal outstanding	661,863,615.73	1,188,737,343.89
Average loan	105,241.47	141,921.84
Minimum	78.87	4,349.01
Maximum	773,548.80	969,950.00
Interest rate		
Weighted average (wac)	2.45%	3.03%
Minimum	1.88%	2.25%
Maximum	4.84%	4.83%
Final maturity		
Weighted average (WARM) (months)	248	313
Minimum	01/10/2012	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%	1.20	6.98	0.23	8.08
10.01 - 20%	4.34	15.72	1.47	15.96
20.01 - 30%	9.27	25.67	4.01	25.53
30.01 - 40%	14.95	35.28	7.94	35.55
40.01 - 50%	20.37	45.16	13.21	45.43
50.01 - 60%	23.12	54.99	18.85	55.27
60.01 - 70%	22.89	64.98	22.47	65.25
70.01 - 80%	3.85	70.92	31.83	75.74
Weighted average (WALTV)	47.94		59.29	
Minimum	0.02		2.01	
Maximum	72.85		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.33%	0.27%	0.27%	0.53%
Annual Percentage Rate (CPR)	6.23%	3.88%	3.19%	3.23%	6.22%

Geographic distribution		
	Current	At constitution date
Andalucia	11.28%	11.33%
Aragon	1.26%	1.12%
Asturias	1.31%	1.26%
Balearic Islands	1.89%	1.75%
Basque Country	8.99%	9.04%
Canary Islands	3.24%	3.57%
Cantabria	2.27%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.42%	3.54%
Catalonia	19.89%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.65%	1.59%
La Rioja	0.18%	0.21%
Madrid	30.53%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.61%	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	160	46,897.27	15,946.86	0.00	62,844.13	5.50	19,108,415.41	19,171,259.54	51.15	45.85
from > 1 to ≤ 2 months	47	34,912.68	16,854.46	0.00	51,767.14	4.53	5,699,401.54	5,751,168.68	15.34	47.43
from > 2 to ≤ 3 months	30	32,207.41	16,453.43	0.00	48,660.84	4.26	3,451,364.79	3,500,025.63	9.34	53.74
from > 3 to ≤ 6 months	17	35,947.25	17,115.53	0.00	53,062.78	4.64	1,953,524.29	2,006,587.07	5.35	39.13
from > 6 to < 12 months	17	79,722.97	39,538.85	0.00	119,261.82	10.44	2,016,198.70	2,135,460.52	5.70	48.44
from ≥ 12 to < 18 months	4	19,074.80	12,349.40	0.00	31,424.20	2.75	444,648.16	476,072.36	1.27	59.83
from ≥ 18 to < 24 months	11	108,896.75	45,460.09	0.00	154,356.84	13.51	1,049,813.50	1,204,170.34	3.21	43.84
from ≥ 2 years	22	355,925.43	265,145.26	0.00	621,070.69	54.36	2,616,538.98	3,237,609.67	8.64	53.58
Subtotal	308	713,584.56	428,863.88	0.00	1,142,448.44	100.00	36,339,905.37	37,482,353.81	100.00	47.11
<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	308	713,584.56	428,863.88	0.00	1,142,448.44		36,339,905.37	37,482,353.81		47.11