BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2012
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	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	7.63	6.55	5.72	5.06	4.52	4.06	3.69
			Date	11/27/2020	08/01/2019	07/02/2018	09/02/2017	01/02/2017	06/22/2016	01/04/2016	08/22/2015
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	9.50	8.22	7.18	6.34	5.64	5.06	4.58	4.17
			Date	06/13/2021	03/01/2020	02/17/2019	04/15/2018	08/04/2017	01/05/2017	07/12/2016	02/13/2016
		Final Maturity	Years	25.77	24.02	22.77	21.52	20.01	18.76	17.26	16.01
			Date	09/15/2037	12/15/2035	09/15/2034	06/15/2033	12/15/2031	09/15/2030	03/15/2029	12/15/2027
Series B	With optional redemption *	Average life	Years	10.10	8.62	7.40	6.46	5.71	5.11	4.58	4.16
			Date	01/19/2022	07/27/2020	05/08/2019	05/31/2018	08/29/2017	01/22/2017	07/13/2016	02/10/2016
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	10.88	9.45	8.29	7.34	6.55	5.89	5.33	4.86
			Date	10/28/2022	05/24/2021	03/28/2020	04/16/2019	07/03/2018	11/04/2017	04/13/2017	10/22/2016
		Final Maturity	Years	25.77	24.27	22.77	21.52	20.26	18.76	17.51	16.01
			Date	09/15/2037	03/15/2036	09/15/2034	06/15/2033	03/15/2032	09/15/2030	06/15/2029	12/15/2027
Series C	With optional redemption *	Average life	Years	10.10	8.62	7.40	6.46	5.71	5.11	4.58	4.16
			Date	01/18/2022	07/27/2020	05/08/2019	05/31/2018	08/29/2017	01/22/2017	07/13/2016	02/10/2016
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	10.88	9.45	8.29	7.34	6.56	5.89	5.34	4.86
			Date	10/27/2022	05/25/2021	03/28/2020	04/16/2019	07/03/2018	11/04/2017	04/15/2017	10/24/2016
		Final Maturity	Years	25.77	24.27	22.77	21.77	20.26	18.76	17.51	16.26
			Date	09/15/2037	03/15/2036	09/15/2034	09/15/2033	03/15/2032	09/15/2030	06/15/2029	03/15/2028
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	12/14/2028	12/15/2026	12/15/2024	06/14/2023	03/15/2022	03/14/2021	03/15/2020	06/14/2019
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	27.11	26.22	25.08	23.93	22.73	21.48	20.21	18.97
			Date	01/17/2039	02/25/2038	01/06/2037	11/11/2035	09/01/2034	06/02/2033	02/24/2032	11/28/2030
		Final Maturity	Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77
			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	11.27	9.76	8.40	7.38	6.55	5.89	5.27	4.79
			Date	03/21/2023	09/15/2021	05/06/2020	04/30/2019	07/02/2018	11/03/2017	03/19/2017	09/26/2016
		Final Maturity	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50
			Date	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019
	Without optional redemption *	Average life	Years	17.15	16.64	16.27	16.01	15.81	15.65	15.52	15.41
			Date	02/02/2029	07/30/2028	03/20/2028	12/13/2027	09/30/2027	08/03/2027	06/17/2027	05/11/2027
		Final Maturity	Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77
			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	92.95%	627,735,112.16	7.17%	96.03%	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	5.20%	1.09%	13,100,000.00	2.90%
Series C	1.76%	11,900,000.00	3.40%	0.99%	11,900,000.00	1.90%
Series D	1.67%	11,300,000.00	1.70%	0.94%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		22,672,557.13	1.450%
Amortization Account		0.00	
Servicer ppal collect not yet credited		696,971.62	
Servicer ints collect not yet credited		163,119.84	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/P		0.00	
Start-up Loan C/P		0.00	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	6,257	8,376
Principal		
Principal outstanding	657,146,040.89	1,188,737,343.89
Average loan	105,025.74	141,921.84
Minimum	30.16	4,349.01
Maximum	770,883.75	969,950.00
Interest rate		
Weighted average (wac)	2.49%	3.03%
Minimum	1.90%	2.25%
Maximum	4.84%	4.83%
Final maturity		
Weighted average (WARM) (months)	248	313
Minimum	02/02/2012	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%	1.21	7.02	0.23	8.08
10.01 - 20%	4.44	15.77	1.47	15.96
20.01 - 30%	9.28	25.69	4.01	25.53
30.01 - 40%	15.15	35.32	7.94	35.55
40.01 - 50%	20.20	45.17	13.21	45.43
50.01 - 60%	23.30	54.96	18.85	55.27
60.01 - 70%	22.77	64.94	22.47	65.25
70.01 - 80%	3.65	70.83	31.83	75.74
Weighted average (WALTV)		47.82		59.29
Minimum		0.01		2.01
Maximum		72.69		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.33%	0.28%	0.27%	0.53%
Annual Percentage Rate (CPR)	3.03%	3.89%	3.26%	3.21%	6.18%

Geographic distribution

	Current	At constitution date
Andalucia	11.25%	11.33%
Aragon	1.26%	1.12%
Asturias	1.31%	1.26%
Balearic Islands	1.89%	1.75%
Basque Country	9.00%	9.04%
Canary Islands	3.25%	3.57%
Cantabria	2.28%	2.31%
Castilla-La Mancha	1.71%	1.73%
Castilla-Leon	3.42%	3.54%
Catalonia	19.94%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.64%	1.59%
La Rioja	0.18%	0.21%
Madrid	30.51%	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	169	48,133.91	17,585.16	0.00	65,719.07	6.04	20,155,037.45	20,220,756.52	52.52	42.67
from > 1 to ≤ 2 months	54	38,624.96	16,388.22	0.00	55,013.18	5.06	5,929,398.64	5,984,411.82	15.54	46.27
from > 2 to ≤ 3 months	24	26,132.07	12,656.31	0.00	38,788.38	3.57	2,491,939.81	2,530,728.19	6.57	49.11
from > 3 to ≤ 6 months	21	36,161.93	19,711.84	0.00	55,873.77	5.14	2,535,415.01	2,591,288.78	6.73	50.99
from > 6 to < 12 months	18	84,566.12	43,390.49	0.00	127,956.61	11.76	2,281,915.47	2,409,872.08	6.26	50.93
from ≥ 12 to < 18 months	5	27,357.89	12,306.62	0.00	39,664.51	3.65	437,082.58	476,747.09	1.24	45.29
from ≥ 18 to < 24 months	12	109,683.09	50,806.90	0.00	160,489.99	14.75	1,193,221.61	1,353,711.60	3.52	45.83
from ≥ 2 years	21	317,576.58	226,895.76	0.00	544,472.34	50.04	2,391,442.67	2,935,915.01	7.63	53.65
Subtotal	324	688,236.55	399,741.30	0.00	1,087,977.85	100.00	37,415,453.24	38,503,431.09	100.00	45.42
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	324	688,236.55	399,741.30	0.00	1,087,977.85		37,415,453.24	38,503,431.09		45.42

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