

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 02/29/2012
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
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	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" Secutorial / Pro rata under certain circumstances	AAA Aa2sf	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 / Secutorial	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 / Secutorial	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 / Secutorial	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	8.97	7.66	6.62	5.80	5.14	4.57	4.15	3.78
		Final Maturity	Years	12/01/2020	08/09/2019	07/27/2018	09/29/2017	01/31/2017	07/07/2016	02/05/2016	09/23/2015
			Date	12/15/2028	12/15/2026	03/15/2025	09/15/2023	06/15/2022	03/15/2021	06/15/2020	09/15/2019
	Without optional redemption *	Average life	Years	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17
		Final Maturity	Years	02/13/2016	02/13/2016	02/13/2016	02/13/2016	02/13/2016	02/13/2016	02/13/2016	02/13/2016
			Date	12/15/2027	12/15/2027	12/15/2027	12/15/2027	12/15/2027	12/15/2027	12/15/2027	12/15/2027
Series B	With optional redemption *	Average life	Years	10.12	8.64	7.48	6.55	5.80	5.15	4.68	4.26
		Final Maturity	Years	01/23/2022	08/04/2020	06/05/2019	06/30/2018	09/30/2017	02/06/2017	08/16/2016	03/16/2016
			Date	12/15/2028	12/15/2026	03/15/2025	09/15/2023	06/15/2022	03/15/2021	06/15/2020	09/15/2019
	Without optional redemption *	Average life	Years	4.86	4.86	4.86	4.86	4.86	4.86	4.86	4.86
		Final Maturity	Years	10/22/2016	10/22/2016	10/22/2016	10/22/2016	10/22/2016	10/22/2016	10/22/2016	10/22/2016
			Date	12/15/2027	12/15/2027	12/15/2027	12/15/2027	12/15/2027	12/15/2027	12/15/2027	12/15/2027
Series C	With optional redemption *	Average life	Years	10.12	8.64	7.48	6.55	5.80	5.15	4.68	4.25
		Final Maturity	Years	01/23/2022	08/03/2020	06/05/2019	06/30/2018	09/30/2017	02/06/2017	08/16/2016	03/16/2016
			Date	12/15/2028	12/15/2026	03/15/2025	09/15/2023	06/15/2022	03/15/2021	06/15/2020	09/15/2019
	Without optional redemption *	Average life	Years	4.86	4.86	4.86	4.86	4.86	4.86	4.86	4.86
		Final Maturity	Years	10/24/2016	10/24/2016	10/24/2016	10/24/2016	10/24/2016	10/24/2016	10/24/2016	10/24/2016
			Date	03/15/2028	03/15/2028	03/15/2028	03/15/2028	03/15/2028	03/15/2028	03/15/2028	03/15/2028
Series D	With optional redemption *	Average life	Years	17.01	15.01	13.26	11.76	10.51	9.25	8.51	7.76
		Final Maturity	Years	12/14/2028	12/14/2026	03/14/2025	09/15/2023	06/15/2022	03/15/2021	06/14/2020	09/15/2019
			Date	12/15/2028	12/15/2026	03/15/2025	09/15/2023	06/15/2022	03/15/2021	06/15/2020	09/15/2019
	Without optional redemption *	Average life	Years	18.97	18.97	18.97	18.97	18.97	18.97	18.97	18.97
		Final Maturity	Years	11/28/2030	11/28/2030	11/28/2030	11/28/2030	11/28/2030	11/28/2030	11/28/2030	11/28/2030
			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	11.28	9.77	8.54	7.53	6.70	5.92	5.42	4.94
		Final Maturity	Years	03/24/2023	09/20/2021	06/26/2020	06/23/2019	08/25/2018	11/13/2017	05/15/2017	11/21/2016
			Date	12/15/2028	12/15/2026	03/15/2025	09/15/2023	06/15/2022	03/15/2021	06/15/2020	09/15/2019
	Without optional redemption *	Average life	Years	17.16	16.65	16.29	16.03	15.83	15.67	15.55	15.44
		Final Maturity	Years	02/04/2029	08/04/2028	03/26/2028	12/21/2027	10/09/2027	08/13/2027	06/28/2027	05/21/2027
			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		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	5.20%	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		27,683,396.11	1.440%
Amortization Account		0.00	
Servicer ppal collect not yet credited		347,058.19	
Servicer ints collect not yet credited		163,685.31	
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	6,243	8,376
Principal		
Principal outstanding	653,787,405.84	1,188,737,343.89
Average loan	104,723.28	141,921.84
Minimum	1.10	4,349.01
Maximum	768,212.75	969,950.00
Interest rate		
Weighted average (wac)	2.52%	3.03%
Minimum	2.01%	2.25%
Maximum	4.89%	4.83%
Final maturity		
Weighted average (WARM) (months)	247	313
Minimum	03/01/2012	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%	1.22	7.04	0.23	8.08
10.01 - 20%	4.46	15.71	1.47	15.96
20.01 - 30%	9.44	25.71	4.01	25.53
30.01 - 40%	15.24	35.35	7.94	35.55
40.01 - 50%	20.31	45.18	13.21	45.43
50.01 - 60%	23.33	54.98	18.85	55.27
60.01 - 70%	22.85	64.98	22.47	65.25
70.01 - 80%	3.15	70.80	31.83	75.74
Weighted average (WALTV)		47.68		59.29
Minimum		0.00		2.01
Maximum		72.54		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.30%	0.26%	0.26%	0.52%
Annual Percentage Rate (CPR)	1.46%	3.60%	3.05%	3.06%	6.11%

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	3.40%	3.54%
Catalonia	19.95%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.63%	1.59%
La Rioja	0.18%	0.21%
Madrid	30.53%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.59%	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	201	60,024.21	25,482.38	0.00	85,506.59	7.43	22,930,560.92	23,016,067.51	54.90	44.90
from > 1 to ≤ 2 months	51	40,175.16	19,290.77	0.00	59,465.93	5.16	6,292,561.42	6,352,027.35	15.15	45.36
from > 2 to ≤ 3 months	27	25,726.32	13,824.10	0.00	39,550.42	3.43	2,743,214.62	2,782,765.04	6.64	48.41
from > 3 to ≤ 6 months	22	43,147.17	23,296.86	0.00	66,444.03	5.77	2,678,314.85	2,744,758.88	6.55	49.67
from > 6 to < 12 months	14	68,239.97	40,920.16	0.00	109,160.13	9.48	1,924,703.66	2,033,863.79	4.85	52.85
from ≥ 12 to < 18 months	7	44,834.45	17,924.96	0.00	62,759.41	5.45	634,710.69	697,470.10	1.66	46.54
from ≥ 18 to < 24 months	11	109,478.72	50,084.11	0.00	159,562.83	13.86	1,107,873.86	1,267,436.69	3.02	44.69
from ≥ 2 years	22	332,605.35	236,496.50	0.00	569,101.85	49.42	2,461,966.02	3,031,067.87	7.23	54.22
Subtotal	355	724,231.35	427,319.84	0.00	1,151,551.19	100.00	40,773,906.04	41,925,457.23	100.00	46.42
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	355	724,231.35	427,319.84	0.00	1,151,551.19		40,773,906.04	41,925,457.23		46.42