

BANKINTER 12 Fondo de Titulización Hipotecaria



Brief report

Date: 05/31/2012
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
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 Nº 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	06/15/2012 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	55,576.85 612,679,194.40 55.58%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	0.9960% 06/15/2012 141.461609 Gross 114.583903 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2012 "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	1.1260% 06/15/2012 287.755556 Gross 233.082000 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	1.2260% 06/15/2012 313.311111 Gross 253.782000 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	3.1260% 06/15/2012 798.866667 Gross 647.082000 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	4.7760% 06/15/2012 1,220.533333 Gross 988.632000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		660,279,194.40	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A2	With optional redemption *	% 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	8.92	7.67	6.59	5.82	5.15	4.58	4.16	3.78
		Final Maturity	Years	02/13/2021	11/13/2019	10/16/2018	01/05/2018	05/09/2017	10/10/2016	05/10/2016	12/26/2015
	Without optional redemption *	Average life	Years	9.69	8.45	7.45	6.62	5.93	5.36	4.87	4.45
		Final Maturity	Years	11/18/2021	08/25/2020	08/23/2019	10/26/2018	02/17/2018	07/22/2017	01/25/2017	08/26/2016
Series B	With optional redemption *	Average life	Years	9.73	8.36	7.18	6.33	5.61	4.98	4.52	4.11
		Final Maturity	Years	12/03/2021	07/21/2020	05/19/2019	07/13/2018	10/22/2017	03/05/2017	09/19/2016	04/23/2016
	Without optional redemption *	Average life	Years	10.56	9.22	8.12	7.22	6.46	5.83	5.30	4.85
		Final Maturity	Years	10/05/2022	05/31/2021	04/25/2020	05/31/2019	08/30/2018	01/12/2018	07/01/2017	01/17/2017
Series C	With optional redemption *	Average life	Years	9.73	8.36	7.18	6.33	5.61	4.98	4.52	4.11
		Final Maturity	Years	12/03/2021	07/21/2020	05/19/2019	07/13/2018	10/21/2017	03/05/2017	09/18/2016	04/23/2016
	Without optional redemption *	Average life	Years	10.56	9.22	8.12	7.22	6.46	5.83	5.30	4.85
		Final Maturity	Years	10/04/2022	05/31/2021	04/25/2020	05/31/2019	08/30/2018	01/12/2018	07/01/2017	01/17/2017
Series D	With optional redemption *	Average life	Years	9.73	8.36	7.18	6.33	5.61	4.98	4.52	4.11
		Final Maturity	Years	12/03/2021	07/21/2020	05/19/2019	07/13/2018	10/21/2017	03/05/2017	09/18/2016	04/23/2016
	Without optional redemption *	Average life	Years	10.56	9.22	8.12	7.22	6.46	5.83	5.30	4.85
		Final Maturity	Years	10/04/2022	05/31/2021	04/25/2020	05/31/2019	08/30/2018	01/12/2018	07/01/2017	01/17/2017
Series E	With optional redemption *	Average life	Years	10.85	9.50	8.17	7.30	6.49	5.72	5.23	4.76
		Final Maturity	Years	01/16/2023	09/12/2021	05/15/2020	07/02/2019	09/09/2018	12/01/2017	06/05/2017	12/16/2016
	Without optional redemption *	Average life	Years	16.85	16.38	16.05	15.81	15.62	15.47	15.36	15.26
		Final Maturity	Years	01/14/2029	07/27/2028	03/28/2028	12/30/2027	10/23/2027	08/31/2027	07/20/2027	06/15/2027

* 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	92.79%	612,679,194.40	7.33%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00	4.17%	50,000,000.00	
Series A2	92.79%	612,679,194.40	91.87%	1,102,400,000.00	
Series B	1.98%	13,100,000.00	1.09%	13,100,000.00	2.90%
Series C	1.80%	11,900,000.00	3.48%	11,900,000.00	1.90%
Series D	1.71%	11,300,000.00	1.74%	11,300,000.00	0.95%
Series E	1.71%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		660,279,194.40		1,200,000,000.00	
Reserve Fund	1.74%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		28,553,633.22	0.890%
Amortization Account		0.00	
Servicer ppal collect not yet credited		297,517.91	
Servicer ints collect not yet credited		79,656.23	
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	6,153	8,376
Principal		
Principal outstanding	637,864,658.69	1,188,737,343.89
Average loan	103,667.26	141,921.84
Minimum	82.37	4,349.01
Maximum	760,163.91	969,950.00
Interest rate		
Weighted average (wac)	2.40%	3.03%
Minimum	1.72%	2.25%
Maximum	4.85%	4.83%
Final maturity		
Weighted average (WARM) (months)	245	313
Minimum	06/17/2012	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%	1.24	7.02	0.23	8.08
10.01 - 20%	4.66	15.66	1.47	15.96
20.01 - 30%	9.60	25.66	4.01	25.53
30.01 - 40%	15.54	35.32	7.94	35.55
40.01 - 50%	20.58	45.16	13.21	45.43
50.01 - 60%	23.26	54.92	18.85	55.27
60.01 - 70%	23.03	64.95	22.47	65.25
70.01 - 80%	2.08	70.68	31.83	75.74
Weighted average (WALTV)	47.27		59.29	
Minimum	0.02		2.01	
Maximum	72.09		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.30%	0.30%	0.27%	0.52%
Annual Percentage Rate (CPR)	3.70%	3.50%	3.55%	3.15%	6.01%

Geographic distribution		
	Current	At constitution date
Andalucia	11.26%	11.33%
Aragon	1.27%	1.12%
Asturias	1.32%	1.26%
Balearic Islands	1.92%	1.75%
Basque Country	9.02%	9.04%
Canary Islands	3.21%	3.57%
Cantabria	2.29%	2.31%
Castilla-La Mancha	1.69%	1.73%
Castilla-Leon	3.43%	3.54%
Catalonia	20.08%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.63%	1.59%
La Rioja	0.14%	0.21%
Madrid	30.47%	31.13%
Murcia	1.01%	1.06%
Navarra	0.34%	0.26%
Valencia	10.47%	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	186	54,134.05	18,895.92	0.00	73,029.97	6.54	19,967,986.72	20,041,016.69	52.73	43.25
from > 1 to ≤ 2 months	51	40,158.11	17,765.14	0.00	57,923.25	5.18	6,074,513.59	6,132,436.84	16.13	44.83
from > 2 to ≤ 3 months	27	30,792.18	15,742.36	0.00	46,534.54	4.16	3,046,456.28	3,092,990.82	8.14	49.08
from > 3 to ≤ 6 months	17	33,883.25	19,494.98	0.00	53,378.23	4.78	1,964,377.21	2,017,755.44	5.31	50.06
from > 6 to < 12 months	9	31,559.22	20,230.43	0.00	51,789.65	4.64	1,128,092.67	1,179,882.32	3.10	58.56
from ≥ 12 to < 18 months	13	97,164.22	48,015.17	0.00	145,179.39	12.99	1,576,710.69	1,721,890.08	4.53	52.60
from ≥ 18 to < 24 months	6	42,581.29	26,870.10	0.00	69,451.39	6.22	642,281.55	711,732.94	1.87	49.16
from ≥ 2 years	24	386,242.84	233,811.04	0.00	620,053.88	55.49	2,489,774.34	3,109,828.22	8.18	50.66
Subtotal	333	716,515.16	400,825.14	0.00	1,117,340.30	100.00	36,890,193.05	38,007,533.35	100.00	45.67
<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	333	716,515.16	400,825.14	0.00	1,117,340.30		36,890,193.05	38,007,533.35		45.67