

BANKINTER 12 Fondo de Titulización Hipotecaria



Brief report

Date: 11/30/2011
Currency: EUR

Date of constitution
03/06/2006

VAT Reg. no.
V84634575

Management Company
Europa 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	N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	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%	12/15/2011	06/15/2007	12/15/2043	Amortized	AAA	AAA
							15.Mar/Jun/Sep/Dec	Gross Net	15.Mar/Jun/Sep/Dec			Aaa	Aaa
Series A2	ES0313715015	03/10/2006	11,024	58,219.98	1,102,400,000.00	Floating	3-M Euribor+0.120%	1.6480%	12/15/2043	12/15/2011	"Pass-Through" Secuential / Pro rata under certain circumstances	AAA	AAA
				641,817,059.52			15.Mar/Jun/Sep/Dec	242.531499 Gross 196.450514 Net	15.Mar/Jun/Sep/Dec			Aaa	Aaa
Series B	ES0313715023	03/10/2006	131	100,000.00	13,100,000.00	Floating	3-M Euribor+0.250%	1.7780%	12/15/2043	12/15/2011	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+	A+
				13,100,000.00	13,100,000.00		15.Mar/Jun/Sep/Dec	449.438889 Gross 364.045500 Net	15.Mar/Jun/Sep/Dec			Aa3	Aa3
Series C	ES0313715031	03/10/2006	119	100,000.00	11,900,000.00	Floating	3-M Euribor+0.350%	1.8780%	12/15/2043	12/15/2011	To be determined "Pass-Through" Pro rata deferred start / Secuential	A-	A-
				11,900,000.00	11,900,000.00		15.Mar/Jun/Sep/Dec	474.716667 Gross 384.520500 Net	15.Mar/Jun/Sep/Dec			A3	A3
Series D	ES0313715049	03/10/2006	113	100,000.00	11,300,000.00	Floating	3-M Euribor+2.250%	3.7780%	12/15/2043	12/15/2011	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB-	BBB-
				11,300,000.00	11,300,000.00		15.Mar/Jun/Sep/Dec	954.994444 Gross 773.545500 Net	15.Mar/Jun/Sep/Dec			Ba1	Ba1
Series E	ES0313715056	03/10/2006	113	100,000.00	11,300,000.00	Floating	3-M Euribor+3.900%	5.4280%	12/15/2043	12/15/2011	To be determined Quarterly Due to Cash Reserve reduction	CCC	CCC
				11,300,000.00	11,300,000.00		15.Mar/Jun/Sep/Dec	1,372.07778 Gross 1,111.383000 Net	15.Mar/Jun/Sep/Dec			Ca	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)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A2		9.05	09/28/2020	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
		Final Maturity	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019	06/25/2015	7.75	3.78
	Series B		10.38	01/29/2022	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019	06/25/2015	7.75	3.78
Series C			11.16	11/08/2022	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019	06/25/2015	7.75	3.78
	Series D		17.26	12/15/2028	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019	06/25/2015	7.75	3.78
Series E			29.02	09/15/2040	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	09/15/2040	09/15/2040	09/15/2040	09/15/2033	03/15/2032	03/15/2031	03/15/2030	06/15/2029	12/15/2027	12/15/2027	12/15/2027

* 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)						
Class	Current	% CE	At issue date			
			% CE	Current	% CE	At issue date
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%	4.17%	50,000,000.00	
Series A2	93.10%	641,817,059.52	91.87%	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%	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%	0.95%	11,300,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	27,586,158.96	1.550%	
Amortization Account		0.00	
Servicer ppal collect not yet credited		334,952.62	
Servicer ints collect not yet credited		116,116.36	
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	6,306	8,376
Principal		
Principal outstanding	668,023,625.89	1,188,737,343.89
Average loan	105,934.61	141,921.84
Minimum	55.96	4,349.01
Maximum	776,207.91	969,950.00
Interest rate		
Weighted average (wac)	2.42%	3.03%
Minimum	1.70%	2.25%
Maximum	4.84%	4.83%
Final maturity		
Weighted average (WARM) (months)	250	313
Minimum	12/11/2011	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%	1.17	6.90	0.23	8.08
10.01 - 20%	4.33	15.75	1.47	15.96
20.01 - 30%	9.05	25.71	4.01	25.53
30.01 - 40%	14.92	35.29	7.94	35.55
40.01 - 50%	19.87	45.18	13.21	45.43
50.01 - 60%	23.44	54.97	18.85	55.27
60.01 - 70%	23.31	65.06	22.47	65.25
70.01 - 80%	3.92	71.04	31.83	75.74
Weighted average (WALTV)	48.17		59.29	
Minimum	0.02		2.01	
Maximum	73.01		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.21%	0.23%	0.30%	0.53%
Annual Percentage Rate (CPR)	2.37%	2.51%	2.75%	3.55%	6.22%

Geographic distribution		
	Current	At constitution date
Andalucía	11.25%	11.33%
Aragón	1.26%	1.12%
Asturias	1.31%	1.26%
Balearic Islands	1.90%	1.75%
Basque Country	9.06%	9.04%
Canary Islands	3.23%	3.57%
Cantabria	2.28%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-León	3.45%	3.54%
Catalonia	19.89%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.18%	0.21%
Madrid	30.46%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.58%	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	196	57,708.47	21,850.89	0.00	79,559.36	7.02	23,416,953.30	23,496,512.66	54.74
from > 1 to ≤ 2 months	51	38,125.03	19,536.29	0.00	57,661.32	5.08	6,718,918.22	6,776,579.54	15.79
from > 2 to ≤ 3 months	32	39,721.57	17,433.61	0.00	57,155.18	5.04	3,494,918.71	3,552,073.89	8.28
from > 3 to ≤ 6 months	16	28,705.99	15,368.98	0.00	44,074.97	3.89	1,987,090.28	2,011,165.25	4.69
from > 6 to < 12 months	17	77,233.74	36,913.41	0.00	114,147.15	10.07	2,080,765.70	2,174,912.65	5.07
from ≥ 12 to < 18 months	5	24,223.54	15,383.94	0.00	39,607.48	3.49	569,988.51	609,595.99	1.42
from ≥ 18 to < 24 months	11	108,864.17	45,766.55	0.00	154,630.72	13.64	1,090,571.28	1,245,202.00	2.90
from ≥ 2 years	21	334,665.37	252,465.31	0.00	587,130.68	51.78	2,467,445.20	3,054,575.88	7.12
Subtotal	349	709,247.88	424,718.98	0.00	1,133,966.86	100.00	41,786,651.20	42,920,618.06	100.00
<i>Doubt debts (subjectives)</i>									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	349	709,247.88	424,718.98	0.00	1,133,966.86		41,786,651.20	42,920,618.06	45.90