

# 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  
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  
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Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Bankinter

Amortisation Account  
Bankinter

Start-up Loan  
Bankinter

Swap  
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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		Interest type	Interest Rate	Redemption		Rating
				(Bond Unit / Series Total / %Factor)				Next		
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current
						Payment Date				Original
Series A1	ES0313715007	03/10/2006	500	100,000.00	50,000,000.00	Floating	03/15/2012	06/15/2007	Amortized	AAA
						3-M Euribor+0.040%	Gross Net	12/15/2043		Aaa
						15.Mar/Jun/Sep/Dec		15.Mar/Jun/Sep/Dec		Aaa
Series A2	ES0313715015	03/10/2006	11,024	56,942.59	1,102,400,000.00	Floating	03/15/2012	12/15/2043	03/15/2012	AAA
				627,735,112.16		3-M Euribor+0.120%	222.528478 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aaa
				56.94%		15.Mar/Jun/Sep/Dec	180.248067 Net	15.Mar/Jun/Sep/Dec	Secutorial /	Aaa
									Pro rata under	
									certain	
									circumstances	
Series B	ES0313715023	03/10/2006	131	100,000.00	13,100,000.00	Floating	03/15/2012	12/15/2043	To be determined	A+
				13,100,000.00		3-M Euribor+0.250%	423.655556 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa3
				100.00%		15.Mar/Jun/Sep/Dec	343.161000 Net	15.Mar/Jun/Sep/Dec	Pro rata	Aa3
									deferred start /	
									Secutorial	
Series C	ES0313715031	03/10/2006	119	100,000.00	11,900,000.00	Floating	03/15/2012	12/15/2043	To be determined	A-
				11,900,000.00		3-M Euribor+0.350%	448.933333 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	A3
				100.00%		15.Mar/Jun/Sep/Dec	363.636000 Net	15.Mar/Jun/Sep/Dec	Pro rata	A3
									deferred start /	
									Secutorial	
Series D	ES0313715049	03/10/2006	113	100,000.00	11,300,000.00	Floating	03/15/2012	12/15/2043	To be determined	BBB-
				11,300,000.00		3-M Euribor+2.250%	929.211111 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Ba1
				100.00%		15.Mar/Jun/Sep/Dec	752.661000 Net	15.Mar/Jun/Sep/Dec	Pro rata	Ba1
									deferred start /	
									Secutorial	
Series E	ES0313715056	03/10/2006	113	100,000.00	11,300,000.00	Floating	03/15/2012	12/15/2043	To be determined	CCC
				11,300,000.00		3-M Euribor+3.900%	1,346.294444 Gross	15.Mar/Jun/Sep/Dec	Due to Cash	Ca
				100.00%		15.Mar/Jun/Sep/Dec	1,090.498500 Net	15.Mar/Jun/Sep/Dec	Reserve reduction	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)													
Series	With optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR									
		Average life	Years	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		
		Final Maturity	Years	11/26/2020	07/27/2019	06/24/2018	08/22/2017	12/21/2016	06/08/2016	12/20/2015	08/06/2015		
	Without optional redemption *	Average life	Years	9.50	8.20	7.16	6.30	5.60	5.02	4.53	4.12		
		Final Maturity	Years	06/12/2021	02/24/2020	02/08/2019	04/02/2018	07/20/2017	12/19/2016	06/24/2016	01/25/2016		
	Series B	With optional redemption *	Average life	Years	10.10	8.61	7.38	6.44	5.68	5.07	4.54	4.12	
			Final Maturity	Years	01/17/2022	07/22/2020	04/30/2019	05/20/2018	08/18/2017	01/08/2017	06/28/2016	01/25/2016	
Without optional redemption *		Average life	Years	10.87	9.43	8.26	7.31	6.51	5.85	5.28	5.12		
		Final Maturity	Years	10/26/2022	05/17/2021	03/18/2020	04/04/2019	06/18/2018	10/17/2017	03/26/2017	01/25/2017		
Series C		With optional redemption *	Average life	Years	10.10	8.61	7.38	6.44	5.68	5.07	4.54	4.12	
			Final Maturity	Years	01/17/2022	07/22/2020	04/30/2019	05/20/2018	08/17/2017	01/08/2017	06/28/2016	01/25/2016	
	Without optional redemption *	Average life	Years	10.87	9.43	8.26	7.31	6.52	5.85	5.29	5.05		
		Final Maturity	Years	10/25/2022	05/19/2021	03/18/2020	04/04/2019	06/19/2018	10/18/2017	03/27/2017	12/30/2016		
	Series D	With optional redemption *	Average life	Years	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50	
			Final Maturity	Years	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	17.01	15.01	13.01	11.51	10.25	9.25	8.25	7.50		
		Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	03/15/2021	03/15/2020	06/15/2019		
Series E		With optional redemption *	Average life	Years	11.27	9.75	8.39	7.36	6.53	5.87	5.24	4.76	
			Final Maturity	Years	03/21/2023	09/13/2021	05/01/2020	04/24/2019	06/25/2018	10/26/2017	03/10/2017	09/16/2016	
	Without optional redemption *	Average life	Years	17.15	16.63	16.26	15.99	15.79	15.62	15.49	15.39		
		Final Maturity	Years	02/02/2029	07/27/2028	03/15/2028	12/07/2027	09/23/2027	07/26/2027	06/08/2027	05/01/2027		

\* 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	At issue date		% CE	% CE
		% CE	% CE		
Class A	92.95%	627,735,112.16	7.17%	96.03%	1,152,400,000.00
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
Series C	1.76%	11,900,000.00	3.40%	0.99%	11,900,000.00
Series D	1.67%	11,300,000.00	1.70%	0.94%	11,300,000.00
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>										
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