

# BANKINTER 12 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 04/30/2012  
**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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Fitch / Moody's	
				Current	Original		Payment Date	Next coupon			Current	Original	
Series A1	ES0313715007	03/10/2006	500	100,000.00	50,000,000.00	Floating	3-M Euribor+0.040%	06/15/2012	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	55,576.85	1,102,400,000.00	Floating	3-M Euribor+0.120%	06/15/2012	12/15/2043	15.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	AAA	AAA
				612,679,194.40			15.Mar/Jun/Sep/Dec	141.461609 Gross Net	15.Mar/Jun/Sep/Dec			Aa2sf	Aaa
Series B	ES0313715023	03/10/2006	131	100,000.00	13,100,000.00	Floating	3-M Euribor+0.250%	1.1260%	12/15/2043	15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+	A+
				100.00%	13,100,000.00		15.Mar/Jun/Sep/Dec	287.755556 Gross 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%	1.2260%	12/15/2043	15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A-	A-
				100.00%	11,900,000.00		15.Mar/Jun/Sep/Dec	313.311111 Gross 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%	3.1260%	12/15/2043	15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB-	BBB-
				100.00%	11,300,000.00		15.Mar/Jun/Sep/Dec	798.866667 Gross 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%	4.7760%	12/15/2043	15.Mar/Jun/Sep/Dec	To be determined Quarterly Due to Cash Reserve reduction	CCC	CCC
				100.00%	11,300,000.00		15.Mar/Jun/Sep/Dec	1,220.533333 Gross Net	15.Mar/Jun/Sep/Dec			Ca	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	With optional redemption *	Average life	Years	Date	% 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	Date	9.00	7.68	6.64	5.80	5.13	4.55	4.13	3.75				
		Final Maturity	Years	Date	03/14/2021	11/18/2019	11/02/2018	01/01/2018	05/01/2017	10/01/2016	04/28/2016	12/13/2015				
	Without optional redemption *	Average life	Years	Date	9.73	8.47	7.45	6.61	5.91	5.33	4.83	4.41				
		Final Maturity	Years	Date	12/03/2021	08/31/2020	08/24/2019	10/22/2018	02/09/2018	07/11/2017	01/12/2017	08/11/2016				
	Series B	With optional redemption *	Average life	Years	Date	9.81	8.37	7.23	6.32	5.59	4.95	4.49	4.08			
			Final Maturity	Years	Date	01/03/2022	07/27/2020	06/06/2019	07/09/2018	10/15/2017	02/24/2017	09/08/2016	04/10/2016			
Without optional redemption *		Average life	Years	Date	10.61	9.24	8.12	7.21	6.44	5.81	5.27	4.81				
		Final Maturity	Years	Date	10/19/2022	06/07/2021	04/26/2020	05/28/2019	08/22/2018	01/02/2018	06/19/2017	01/02/2017				
Series C		With optional redemption *	Average life	Years	Date	9.81	8.37	7.23	6.32	5.59	4.95	4.49	4.08			
			Final Maturity	Years	Date	01/02/2022	07/27/2020	06/06/2019	07/09/2018	10/15/2017	02/24/2017	09/08/2016	04/10/2016			
	Without optional redemption *	Average life	Years	Date	10.60	9.24	8.12	7.21	6.44	5.81	5.27	4.81				
		Final Maturity	Years	Date	10/19/2022	06/07/2021	04/26/2020	05/27/2019	08/22/2018	01/01/2018	06/19/2017	01/02/2017				
	Series D	With optional redemption *	Average life	Years	Date	9.81	8.37	7.23	6.32	5.59	4.95	4.49	4.08			
			Final Maturity	Years	Date	01/02/2022	07/27/2020	06/06/2019	07/09/2018	10/15/2017	02/24/2017	09/08/2016	04/10/2016			
Without optional redemption *		Average life	Years	Date	10.60	9.24	8.12	7.21	6.44	5.81	5.27	4.81				
		Final Maturity	Years	Date	10/19/2022	06/07/2021	04/26/2020	05/27/2019	08/22/2018	01/01/2018	06/19/2017	01/02/2017				
Series E		With optional redemption *	Average life	Years	Date	11.01	9.52	8.29	7.29	6.47	5.69	5.19	4.71			
			Final Maturity	Years	Date	03/18/2023	09/18/2021	06/27/2020	06/26/2019	08/30/2018	11/19/2017	05/22/2017	11/29/2016			
	Without optional redemption *	Average life	Years	Date	16.89	16.40	16.05	15.79	15.59	15.44	15.32	15.22				
		Final Maturity	Years	Date	01/29/2029	08/02/2028	03/27/2028	12/24/2027	10/14/2027	08/19/2027	07/05/2027	05/29/2027				

\* 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%	96.03%	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	5.32%	1.09%	13,100,000.00	2.90%
Series C	1.80%	11,900,000.00	3.48%	0.99%	11,900,000.00	1.90%
Series D	1.71%	11,300,000.00	1.74%	0.94%	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	21,228,954.91	1.060%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	1,079,636.85		
Servicer ints collect not yet credited	196,935.34		
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	6,180	8,376
Principal		
Principal outstanding	642,966,725.23	1,188,737,343.89
Average loan	104,039.92	141,921.84
Minimum	83.02	4,349.01
Maximum	762,852.85	969,950.00
Interest rate		
Weighted average (wac)	2.47%	3.03%
Minimum	1.83%	2.25%
Maximum	4.85%	4.83%
Final maturity		
Weighted average (WARM) (months)	245	313
Minimum	05/01/2012	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%	1.23	7.04	0.23	8.08
10.01 - 20%	4.62	15.70	1.47	15.96
20.01 - 30%	9.49	25.68	4.01	25.53
30.01 - 40%	15.40	35.31	7.94	35.55
40.01 - 50%	20.49	45.13	13.21	45.43
50.01 - 60%	23.49	54.95	18.85	55.27
60.01 - 70%	22.74	64.98	22.47	65.25
70.01 - 80%	2.52	70.69	31.83	75.74
Weighted average (WALTV)	47.41		59.29	
Minimum	0.02		2.01	
Maximum	72.24		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.23%	0.28%	0.27%	0.52%
Annual Percentage Rate (CPR)	3.52%	2.76%	3.33%	3.17%	6.04%

Geographic distribution		
	Current	At constitution date
Andalucia	11.26%	11.33%
Aragon	1.27%	1.12%
Asturias	1.32%	1.26%
Balearic Islands	1.91%	1.75%
Basque Country	9.01%	9.04%
Canary Islands	3.24%	3.57%
Cantabria	2.28%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.43%	3.54%
Catalonia	20.04%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.63%	1.59%
La Rioja	0.14%	0.21%
Madrid	30.43%	31.13%
Murcia	1.01%	1.06%
Navarra	0.34%	0.26%
Valencia	10.53%	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	198	62,468.66	23,494.34	0.00	85,963.00	7.73	22,333,479.08	22,419,442.08	53.96
from > 1 to ≤ 2 months	57	41,578.55	21,463.00	0.00	63,041.55	5.67	6,706,805.40	6,769,846.95	16.30
from > 2 to ≤ 3 months	27	28,549.22	14,837.17	0.00	43,386.39	3.90	2,910,774.03	2,954,160.42	7.11
from > 3 to ≤ 6 months	21	34,425.31	22,428.86	0.00	56,854.17	5.11	2,494,322.47	2,551,176.64	6.14
from > 6 to < 12 months	11	41,109.54	23,079.82	0.00	64,189.36	5.77	1,330,873.75	1,395,063.11	3.36
from ≥ 12 to < 18 months	13	91,948.42	48,547.07	0.00	140,495.49	12.64	1,655,766.86	1,796,262.34	4.32
from ≥ 18 to < 24 months	6	56,185.71	32,919.60	0.00	89,105.31	8.01	685,779.65	774,884.96	1.87
from ≥ 24 months	23	352,944.15	215,759.71	0.00	568,703.86	51.15	2,314,875.67	2,883,579.53	6.94
Subtotal	356	709,209.56	402,529.57	0.00	1,111,739.13	100.00	40,432,676.90	41,544,416.03	100.00
<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
Total	356	709,209.56	402,529.57	0.00	1,111,739.13		40,432,676.90	41,544,416.03	45.31