

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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)							Current	Original
Series A1	ES0313715007	03/10/2006	500	100,000.00	50,000,000.00	Floating	3-M Euribor+0.040%	12/17/2012	06/15/2007 12/15/2043 15.Mar/Jun/Sep/Dec	AAA Aaa	AAA Aaa	
Series A2	ES0313715015	03/10/2006	11,024	53,050.77 584,831,688.48 53.05%	100,000.00 1,102,400,000.00	Floating	3-M Euribor+0.120%	0.3720% 12/17/2012 49.885407 Gross 40.407180 Net	12/15/2043 15.Mar/Jun/Sep/Dec	AA-sf Baa1sf	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%	0.5020% 12/17/2012 126.894444 Gross 102.784500 Net	12/15/2043 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+ Baa1sf	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%	0.6020% 12/17/2012 152.172222 Gross 123.259500 Net	12/15/2043 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A- Baa2sf	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%	2.5020% 12/17/2012 632.450000 Gross 512.284500 Net	12/15/2043 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB- Ba2sf	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%	4.1520% 12/17/2012 1,049.533333 Gross 850.122000 Net	12/15/2043 15.Mar/Jun/Sep/Dec	To be determined Quarterly Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total				632,431,688.48	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		Hypothesis of constant prepayment rates (CPR)									
		Years	Date	% Monthly CPR (SMM)	% Annual equivalent CPR	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A2	With optional redemption *	Average life	Years	8.68	7.43	6.43	5.67	5.03	4.50	4.09	3.72		
		Final Maturity	Years	16.01	14.00	12.25	11.00	9.75	8.75	8.00	7.25		
	Without optional redemption *	Average life	Years	9.45	8.27	7.31	6.52	5.85	5.29	4.82	4.42		
		Final Maturity	Years	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		
Series B	With optional redemption *	Average life	Years	9.08	7.77	6.72	5.93	5.25	4.70	4.27	3.88		
		Final Maturity	Years	16.01	14.00	12.25	11.00	9.75	8.75	8.00	7.25		
	Without optional redemption *	Average life	Years	9.88	8.65	7.64	6.81	6.12	5.53	5.03	4.61		
		Final Maturity	Years	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		
Series C	With optional redemption *	Average life	Years	9.08	7.77	6.72	5.93	5.25	4.70	4.27	3.88		
		Final Maturity	Years	16.01	14.00	12.25	11.00	9.75	8.75	8.00	7.25		
	Without optional redemption *	Average life	Years	9.88	8.65	7.64	6.81	6.12	5.53	5.03	4.61		
		Final Maturity	Years	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		
Series D	With optional redemption *	Average life	Years	10.13/2021	06/21/2020	06/05/2019	08/20/2018	12/15/2017	05/30/2017	12/23/2016	08/04/2016		
		Final Maturity	Years	16.01	14.00	12.25	11.00	9.75	8.75	8.00	7.25		
	Without optional redemption *	Average life	Years	9.08	7.77	6.72	5.93	5.25	4.70	4.27	3.88		
		Final Maturity	Years	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		
Series E	With optional redemption *	Average life	Years	10.26	8.87	7.71	6.87	6.09	5.46	4.99	4.53		
		Final Maturity	Years	16.01	14.00	12.25	11.00	9.75	8.75	8.00	7.25		
	Without optional redemption *	Average life	Years	16.26	15.87	15.58	15.38	15.22	15.09	14.99	14.90		
		Final Maturity	Years	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01		

* 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		% CE
Class A	92.47%	584,831,688.48	7.66%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00	4.17%	50,000,000.00	
Series A2	92.47%	584,831,688.48	91.87%	1,102,400,000.00	
Series B	2.07%	13,100,000.00	1.09%	13,100,000.00	2.90%
Series C	1.88%	11,900,000.00	3.64%	11,900,000.00	1.90%
Series D	1.79%	11,300,000.00	1.82%	11,300,000.00	0.95%
Series E	1.79%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		632,431,688.48		1,200,000,000.00	
Reserve Fund	1.82%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,473,381.18	0.260%	
Amortization Account		0.00	
Servicer ppal collect not yet credited		408,872.03	
Servicer ints collect not yet credited		87,180.08	
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	6,057	8,376
Principal		
Principal outstanding	612,974,067.90	1,188,737,343.89
Average loan	101,200.94	141,921.84
Minimum	59.48	4,349.01
Maximum	742,995.19	969,950.00
Interest rate		
Weighted average (wac)	1.97%	3.03%
Minimum	1.00%	2.25%
Maximum	4.85%	4.83%
Final maturity		
Weighted average (WARM) (months)	240	313
Minimum	12/03/2012	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%	1.34	6.89	0.23	8.08
10.01 - 20%	4.89	15.70	1.47	15.96
20.01 - 30%	10.47	25.71	4.01	25.53
30.01 - 40%	16.18	35.36	7.94	35.55
40.01 - 50%	21.44	45.27	13.21	45.43
50.01 - 60%	22.83	55.02	18.85	55.27
60.01 - 70%	22.34	64.82	22.47	65.25
70.01 - 80%	0.52	70.35	31.83	75.74
Weighted average (WALTV)	46.38		59.29	
Minimum	0.02		2.01	
Maximum	71.17		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.18%	0.20%	0.25%	0.49%
Annual Percentage Rate (CPR)	2.20%	2.18%	2.39%	2.97%	5.75%

Geographic distribution		
	Current	At constitution date
Andalucia	11.30%	11.33%
Aragon	1.23%	1.12%
Asturias	1.32%	1.26%
Balearic Islands	1.95%	1.75%
Basque Country	9.09%	9.04%
Canary Islands	3.21%	3.57%
Cantabria	2.28%	2.31%
Castilla-La Mancha	1.71%	1.73%
Castilla-Leon	3.43%	3.54%
Catalonia	20.16%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.61%	1.59%
La Rioja	0.14%	0.21%
Madrid	30.57%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.24%	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	178	57,357.67	17,649.96	0.00	75,007.63	6.15	19,307,695.70	19,382,703.33	50.32	40.17
from > 1 to ≤ 2 months	44	33,094.50	11,872.51	0.00	44,967.01	3.69	4,636,126.45	4,681,093.46	12.15	46.82
from > 2 to ≤ 3 months	36	50,285.66	20,769.58	0.00	71,055.24	5.83	4,472,692.02	4,543,747.26	11.80	48.11
from > 3 to ≤ 6 months	24	52,310.58	20,626.97	0.00	72,937.55	5.98	2,873,402.80	2,948,340.35	7.65	47.61
from > 6 to < 12 months	14	57,343.90	30,500.74	0.00	87,844.64	7.20	1,722,080.97	1,809,825.61	4.70	50.99
from ≥ 12 to < 18 months	6	33,389.54	23,573.01	0.00	56,962.55	4.67	680,850.89	737,813.44	1.92	46.06
from ≥ 18 to < 24 months	10	109,447.48	54,118.28	0.00	163,565.76	13.41	1,249,961.57	1,413,527.33	3.67	49.75
from ≥ 2 years	23	399,703.64	247,625.94	0.00	647,329.58	53.07	2,353,942.00	3,001,271.58	7.79	52.09
Subtotal	335	792,932.97	426,736.99	0.00	1,219,669.96	100.00	37,296,752.40	38,516,422.36	100.00	43.95
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	335	792,932.97	426,736.99	0.00	1,219,669.96		37,296,752.40	38,516,422.36		43.95