

BANKINTER 12 Fondo de Titulización Hipotecaria



Brief report

Date: 01/31/2013
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
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	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original	Payment Date				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	03/15/2013 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	51,911.04 572,267,304.96 51.91%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	0.3030% 03/15/2013 38.448777 Gross 30.374534 Net	12/15/2043 15.Mar/Jun/Sep/Dec	03/15/2013 "Pass-Through" Secutorial / Pro rata under certain circumstances	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% 15.Mar/Jun/Sep/Dec	0.4330% 03/15/2013 105.844444 Gross 83.617111 Net	12/15/2043 Quarterly 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% 15.Mar/Jun/Sep/Dec	0.5330% 03/15/2013 130.288889 Gross 102.928222 Net	12/15/2043 Quarterly 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% 15.Mar/Jun/Sep/Dec	2.4330% 03/15/2013 594.733333 Gross 469.839333 Net	12/15/2043 Quarterly 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% 15.Mar/Jun/Sep/Dec	4.0830% 03/15/2013 998.066667 Gross 788.472667 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total				619,867,304.96	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									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A2	With optional redemption *	Average life	Years	8.02	6.87	5.93	5.22	4.61	4.12	3.74	3.39		
		Final Maturity	Years	12/23/2020	10/29/2019	11/21/2018	03/04/2018	07/27/2017	01/30/2017	09/10/2016	05/08/2016		
	Without optional redemption *	Average life	Years	8.38	7.23	6.30	5.56	4.94	4.44	4.02	3.66		
		Final Maturity	Years	05/02/2021	03/08/2020	04/05/2019	07/07/2018	11/25/2017	05/25/2017	12/23/2016	08/15/2016		
Series B	With optional redemption *	Average life	Years	15.50	13.75	12.00	10.75	9.50	8.50	7.75	7.00		
		Final Maturity	Years	06/15/2028	09/15/2026	12/15/2024	09/15/2023	06/15/2022	06/15/2021	09/15/2020	12/15/2019		
	Without optional redemption *	Average life	Years	21.59	20.27	18.77	17.23	15.83	14.52	13.31	12.23		
		Final Maturity	Years	07/15/2034	03/20/2033	09/18/2031	03/08/2030	10/12/2028	06/20/2027	04/05/2026	03/08/2025		
Series C	With optional redemption *	Average life	Years	22.25	21.01	19.76	18.25	16.76	15.50	14.25	13.00		
		Final Maturity	Years	03/15/2035	12/15/2033	09/15/2032	03/15/2031	09/15/2029	06/15/2028	03/15/2027	12/15/2025		
	Without optional redemption *	Average life	Years	23.24	21.88	20.66	19.30	17.88	16.54	15.30	14.15		
		Final Maturity	Years	03/07/2036	10/30/2034	08/08/2033	03/30/2032	10/29/2030	06/28/2029	04/02/2028	02/06/2027		
Series D	With optional redemption *	Average life	Years	24.51	23.01	21.76	20.51	19.25	18.01	16.76	15.50		
		Final Maturity	Years	06/15/2037	12/15/2035	09/15/2034	06/15/2033	03/15/2032	12/15/2030	09/15/2029	06/15/2028		
	Without optional redemption *	Average life	Years	15.50	13.75	12.00	10.75	9.50	8.50	7.75	7.00		
		Final Maturity	Years	06/15/2028	09/15/2026	12/15/2024	09/15/2023	06/15/2022	06/15/2021	09/15/2020	12/15/2019		
Series E	With optional redemption *	Average life	Years	25.96	25.05	23.95	22.85	21.72	20.54	19.34	18.17		
		Final Maturity	Years	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040		
	Without optional redemption *	Average life	Years	9.82	8.58	7.45	6.63	5.85	5.24	4.77	4.32		
		Final Maturity	Years	10/10/2022	07/15/2021	05/26/2020	08/01/2019	10/23/2018	03/12/2018	09/22/2017	04/10/2017		
Reserve Fund	With optional redemption *	Average life	Years	15.50	13.75	12.00	10.75	9.50	8.50	7.75	7.00		
		Final Maturity	Years	06/15/2028	09/15/2026	12/15/2024	09/15/2023	06/15/2022	06/15/2021	09/15/2020	12/15/2019		
	Without optional redemption *	Average life	Years	15.95	15.58	15.32	15.13	14.98	14.86	14.77	14.69		
		Final Maturity	Years	11/23/2028	07/13/2028	04/09/2028	01/29/2028	12/06/2027	10/25/2027	09/20/2027	08/23/2027		

* 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	92.32%	572,267,304.96	7.79%	96.03%	1,152,400,000.00
Series A1	0.00%	0.00	4.17%	4.00%	50,000,000.00
Series A2	92.32%	572,267,304.96	91.87%		1,102,400,000.00
Series B	2.11%	13,100,000.00	5.63%	1.09%	13,100,000.00
Series C	1.92%	11,900,000.00	3.68%	0.99%	11,900,000.00
Series D	1.82%	11,300,000.00	1.82%	0.94%	11,300,000.00
Series E	1.82%	11,300,000.00		0.94%	11,300,000.00
Issue of Bonds		619,867,304.96			1,200,000,000.00
Reserve Fund	1.82%	11,084,282.60	0.95%		11,300,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,943,262.31	0.190%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	279,468.94		
Servicer ints collect not yet credited	53,637.40		
Liabilities	Available	Balance	Interest
Start-up Loan L/P		0.00	
Start-up Loan C/P		0.00	

BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2013
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)

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	5,995	8,376
Principal		
Principal outstanding	601,026,270.05	1,188,737,343.89
Average loan	100,254.59	141,921.84
Minimum	163.29	4,349.01
Maximum	736,931.63	969,950.00
Interest rate		
Weighted average (wac)	1.74%	3.03%
Minimum	0.90%	2.25%
Maximum	4.85%	4.83%
Final maturity		
Weighted average (WARM) (months)	238	313
Minimum	02/01/2013	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	6.78	0.23	8.08
10.01 - 20%	5.14	15.69	1.47	15.96
20.01 - 30%	10.74	25.75	4.01	25.53
30.01 - 40%	16.37	35.36	7.94	35.55
40.01 - 50%	21.65	45.24	13.21	45.43
50.01 - 60%	22.74	55.00	18.85	55.27
60.01 - 70%	21.87	64.72	22.47	65.25
70.01 - 80%	0.16	70.50	31.83	75.74
Weighted average (WALTV)	46.02		59.29	
Minimum	0.03		2.01	
Maximum	70.86		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.36%	0.27%	0.26%	0.49%
Annual Percentage Rate (CPR)	3.44%	4.24%	3.16%	3.07%	5.73%

Geographic distribution		
	Current	At constitution date
Andalucia	11.26%	11.33%
Aragon	1.23%	1.12%
Asturias	1.33%	1.26%
Balearic Islands	1.96%	1.75%
Basque Country	9.01%	9.04%
Canary Islands	3.20%	3.57%
Cantabria	2.29%	2.31%
Castilla-La Mancha	1.71%	1.73%
Castilla-Leon	3.44%	3.54%
Catalonia	20.18%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.61%	1.59%
La Rioja	0.14%	0.21%
Madrid	30.65%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.20%	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	150	50,908.60	12,009.16	0.00	62,917.76	5.36	15,927,777.96	15,990,695.72	43.85	39.96
from > 1 to ≤ 2 months	55	41,079.76	14,952.01	0.00	56,031.77	4.77	6,399,234.48	6,455,266.25	17.70	43.72
from > 2 to ≤ 3 months	29	35,035.21	11,179.48	0.00	46,214.69	3.93	2,691,272.85	2,737,487.54	7.51	39.91
from > 3 to ≤ 6 months	31	61,249.64	31,454.06	0.00	112,704.30	9.60	4,285,158.98	4,387,663.26	12.06	49.25
from > 6 to < 12 months	16	58,234.87	31,922.75	0.00	90,157.62	7.68	1,905,851.95	1,996,009.57	5.47	53.40
from ≥ 12 to < 18 months	7	54,564.13	24,415.22	0.00	78,979.35	6.72	853,376.78	932,356.13	2.56	55.60
from ≥ 18 to < 24 months	9	114,615.02	55,409.48	0.00	170,024.50	14.48	1,182,428.84	1,352,453.34	3.71	48.19
from ≥ 24 months	21	364,650.30	192,864.56	0.00	557,514.86	47.47	2,049,875.59	2,607,390.45	7.15	49.72
Subtotal	318	800,337.53	374,207.32	0.00	1,174,544.85	100.00	35,294,977.41	36,469,522.26	100.00	43.42
<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	318	800,337.53	374,207.32	0.00	1,174,544.85		35,294,977.41	36,469,522.26		43.42