BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2011
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody´s 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	03/15/2011 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	62,601.47 690,118,605.28 62.60%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.1460% 03/15/2011 179.353212 Gross 145.276102 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2011 "Pass-Through" Secuential / Pro rata under certain circumstances	AAA Aaa	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	1.2760% 03/15/2011 319.000000 Gross 258.390000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ Aa3	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	1.3760% 03/15/2011 344.000000 Gross 278.640000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- A3	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	3.2760% 03/15/2011 819.000000 Gross 663.390000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- Ba1	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	4.9260% 03/15/2011 1,231.500000 Gross 997.515000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		737,718,605.28	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% 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	9.16	7.79	6.74	5.91	5.20	4.67	4.21	3.83
			Date	02/10/2020	09/26/2018	09/10/2017	11/09/2016	02/26/2016	08/15/2015	02/27/2015	10/14/2014
		Final Maturity	Years	17.76	15.51	13.76	12.25	10.76	9.76	8.76	8.01
			Date	09/15/2028	06/15/2026	09/15/2024	03/15/2023	09/15/2021	09/15/2020	09/15/2019	12/15/2018
	Without optional redemption *	Average life	Years	9.82	8.53	7.49	6.63	5.93	5.34	4.85	4.43
			Date	10/07/2020	06/24/2019	06/08/2018	08/01/2017	11/17/2016	04/17/2016	10/20/2015	05/19/2015
		Final Maturity	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77
			Date	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040
Series B	With optional redemption *	Average life	Years	11.00	9.36	8.10	7.10	6.24	5.60	5.04	4.59
			Date	12/11/2021	04/21/2020	01/19/2019	01/17/2018	03/11/2017	07/19/2016	12/27/2015	07/15/2015
		Final Maturity	Years	17.76	15.51	13.76	12.25	10.76	9.76	8.76	8.01
			Date	09/15/2028	06/15/2026	09/15/2024	03/15/2023	09/15/2021	09/15/2020	09/15/2019	12/15/2018
	Without optional redemption *	Average life	Years	11.81	10.27	9.02	7.99	7.14	6.43	5.83	5.32
			Date	10/05/2022	03/22/2021	12/20/2019	12/10/2018	02/03/2018	05/19/2017	10/12/2016	04/10/2016
		Final Maturity	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77
			Date	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040
Series C	With optional redemption *	Average life	Years	11.00	9.36	8.10	7.10	6.24	5.60	5.04	4.59
			Date	12/11/2021	04/21/2020	01/19/2019	01/17/2018	03/11/2017	07/19/2016	12/27/2015	07/15/2015
		Final Maturity	Years	17.76	15.51	13.76	12.25	10.76	9.76	8.76	8.01
			Date	09/15/2028	06/15/2026	09/15/2024	03/15/2023	09/15/2021	09/15/2020	09/15/2019	12/15/2018
	Without optional redemption *	Average life	Years	11.81	10.27	9.02	7.99	7.14	6.43	5.83	5.32
			Date	10/04/2022	03/21/2021	12/20/2019	12/10/2018	02/03/2018	05/19/2017	10/12/2016	04/10/2016
		Final Maturity	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77
			Date	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040
Series D	With optional redemption *	Average life	Years	11.00	9.36	8.10	7.10	6.24	5.60	5.04	4.59
			Date	12/11/2021	04/21/2020	01/19/2019	01/17/2018	03/11/2017	07/19/2016	12/26/2015	07/15/2015
		Final Maturity	Years	17.76	15.51	13.76	12.25	10.76	9.76	8.76	8.01
			Date	09/15/2028	06/15/2026	09/15/2024	03/15/2023	09/15/2021	09/15/2020	09/15/2019	12/15/2018
	Without optional redemption *	Average life	Years	11.81	10.27	9.02	7.99	7.14	6.43	5.83	5.32
			Date	10/04/2022	03/21/2021	12/20/2019	12/10/2018	02/02/2018	05/19/2017	10/12/2016	04/10/2016
		Final Maturity	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77
			Date	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040
Series E	With optional redemption *	Average life	Years	12.14	10.43	9.13	8.06	7.08	6.39	5.74	5.24
			Date	02/02/2023	05/16/2021	01/29/2020	01/05/2019	01/10/2018	05/04/2017	09/09/2016	03/11/2016
		Final Maturity	Years	17.76	15.51	13.76	12.25	10.76	9.76	8.76	8.01
			Date	09/15/2028	06/15/2026	09/15/2024	03/15/2023	09/15/2021	09/15/2020	09/15/2019	12/15/2018
	Without optional redemption *	Average life	Years	18.14	17.55	17.13	16.82	16.58	16.39	16.24	16.12
			Date	01/31/2029	06/29/2028	01/27/2028	10/05/2027	07/10/2027	05/02/2027	03/09/2027	01/23/2027
		Final Maturity	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77
			Date	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040	09/15/2040

* 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	% CE		At issue date	% CE
Class A	93.55%	690,118,605.28	6.55%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00		4.17%	50,000,000.00	
Series A2	93.55%	690,118,605.28		91.87%	1,102,400,000.00	
Series B	1.78%	13,100,000.00	4.75%	1.09%	13,100,000.00	2.90%
Series C	1.61%	11,900,000.00	3.11%	0.99%	11,900,000.00	1.90%
Series D	1.53%	11,300,000.00	1.56%	0.94%	11,300,000.00	0.95%
Series E	1.53%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		737,718,605.28			1,200,000,000.00	
Reserve Fund	1.56%	11,300,000.00		0.95%	11,300,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		32,219,635.64	1.040%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,729,617.96	
Servicer ints collect not yet credited		440,908.87	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/P		0.00	
Start-up Loan C/P		128,043.73	

Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	6,459	8,376
Principal		
Principal outstanding	708,612,902.95	1,188,737,343.89
Average loan	109,709.38	141,921.84
Minimum	0.79	4,349.01
Maximum	802,261.81	969,950.00
Interest rate		
Weighted average (wac)	1.88%	3.03%
Minimum	1.53%	2.25%
Maximum	3.98%	4.83%
Final maturity		
Weighted average (WARM) (months)	257	313
Minimum	03/05/2011	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%	1.04	6.99	0.23	8.08
10.01 - 20%	3.86	15.75	1.47	15.96
20.01 - 30%	8.02	25.45	4.01	25.53
30.01 - 40%	14.39	35.18	7.94	35.55
40.01 - 50%	19.30	45.23	13.21	45.43
50.01 - 60%	22.85	55.12	18.85	55.27
60.01 - 70%	23.87	65.27	22.47	65.25
70.01 - 80%	6.67	71.60	31.83	75.74
Weighted average (WALTV)		49.47		59.29
Minimum		0.00		2.01
Maximum		74.46		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.47%	0.36%	0.35%	0.58%
Annual Percentage Rate (CPR)	3.20%	5.52%	4.23%	4.16%	6.71%

Geographic distribution

	Current	At constitution date
Andalucia	11.26%	11.33%
Aragon	1.26%	1.12%
Asturias	1.29%	1.26%
Balearic Islands	1.86%	1.75%
Basque Country	9.12%	9.04%
Canary Islands	3.25%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.73%	1.73%
Castilla-Leon	3.50%	3.54%
Catalonia	19.64%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.67%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.36%	31.13%
Murcia	1.05%	1.06%
Navarra	0.32%	0.26%
Valencia	10.77%	11.40%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	203	60,403.33	16,670.31	0.00	77,073.64	8.20	24,216,000.19	24,293,073.83	62.75	44.46
from > 1 to ≤ 2 months	38	34,472.66	10,039.51	0.00	44,512.17	4.74	3,968,800.13	4,013,312.30	10.37	44.96
from > 2 to ≤ 3 months	15	19,806.43	7,546.45	0.00	27,352.88	2.91	1,983,512.28	2,010,865.16	5.19	50.86
from > 3 to ≤ 6 months	17	32,348.42	13,499.99	0.00	45,848.41	4.88	2,073,695.16	2,119,543.57	5.48	46.29
from > 6 to < 12 months	15	63,761.62	28,397.46	0.00	92,159.08	9.81	1,714,953.16	1,807,112.24	4.67	46.18
from ≥ 12 to < 18 months	9	67,035.76	34,473.31	0.00	101,509.07	10.80	1,086,365.27	1,187,874.34	3.07	52.53
from ≥ 18 to < 24 months	8	80,425.49	47,617.48	0.00	128,042.97	13.63	1,001,960.65	1,130,003.62	2.92	51.47
from ≥ 2 years	15	217,877.61	205,269.38	0.00	423,146.99	45.03	1,726,614.98	2,149,761.97	5.55	51.83
Subtotal	320	576,131.32	363,513.89	0.00	939,645.21	100.00	37,771,901.82	38,711,547.03	100.00	45.75
Doubt debts (subjectives)										
	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	0.00
Total	320	576,131.32	363,513.89	0.00	939,645.21		37,771,901.82	38,711,547.03		45.75

Additional information
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