BANKINTER 12 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2011
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	06/15/2011 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	60,763.99 669,862,225.76 60.76%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.2930% 06/15/2011 200.784478 Gross 162.635427 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2011 "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	1.4230% 06/15/2011 363.655556 Gross 294.561000 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	1.5230% 06/15/2011 389.211111 Gross 315.261000 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	3.4230% 06/15/2011 874.766667 Gross 708.561000 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	5.0730% 06/15/2011 1,296.433333 Gross 1,050.111000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total		717,462,225.76	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	9.21	7.86	6.77	5.93	5.26	4.68	4.25	3.87
			Date	05/25/2020	01/22/2019	12/17/2017	02/14/2017	06/14/2016	11/15/2015	06/12/2015	01/26/2015
		Final Maturity	Years	17.52	15.52	13.52	12.01	10.76	9.51	8.76	8.01
			Date	09/15/2028	09/15/2026	09/15/2024	03/15/2023	12/15/2021	09/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	9.89	8.60	7.55	6.69	5.99	5.40	4.90	4.47
			Date	02/01/2021	10/17/2019	09/30/2018	11/21/2017	03/07/2017	08/04/2016	02/04/2016	09/02/2015
		Final Maturity	Years	29.53	29.53	29.53	29.53	29.53	29.53	29.53	29.53
			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	10.79	9.22	7.93	6.94	6.15	5.47	4.97	4.52
			Date	12/23/2021	05/31/2020	02/16/2019	02/20/2018	05/07/2017	08/30/2016	02/29/2016	09/19/2015
		Final Maturity	Years	17.52	15.52	13.52	12.01	10.76	9.51	8.76	8.01
			Date	09/15/2028	09/15/2026	09/15/2024	03/15/2023	12/15/2021	09/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	11.61	10.10	8.87	7.86	7.03	6.33	5.74	5.24
			Date	10/21/2022	04/18/2021	01/25/2020	01/22/2019	03/24/2018	07/12/2017	12/09/2016	06/09/2016
		Final Maturity	Years	29.53	29.53	29.53	29.53	29.53	29.53	29.53	29.53
			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	10.78	9.22	7.93	6.94	6.15	5.47	4.96	4.52
			Date	12/23/2021	05/31/2020	02/16/2019	02/20/2018	05/07/2017	08/30/2016	02/29/2016	09/19/2015
		Final Maturity	Years	17.52	15.52	13.52	12.01	10.76	9.51	8.76	8.01
			Date	09/15/2028	09/15/2026	09/15/2024	03/15/2023	12/15/2021	09/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	11.61	10.10	8.87	7.86	7.03	6.33	5.74	5.24
			Date	10/21/2022	04/18/2021	01/25/2020	01/22/2019	03/24/2018	07/12/2017	12/09/2016	06/09/2016
		Final Maturity	Years	29.53	29.53	29.53	29.53	29.53	29.53	29.53	29.53
			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	10.78	9.22	7.93	6.94	6.15	5.47	4.96	4.52
			Date	12/23/2021	05/30/2020	02/16/2019	02/20/2018	05/07/2017	08/30/2016	02/29/2016	09/19/2015
		Final Maturity	Years	17.52	15.52	13.52	12.01	10.76	9.51	8.76	8.01
			Date	09/15/2028	09/15/2026	09/15/2024	03/15/2023	12/15/2021	09/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	11.61	10.10	8.87	7.86	7.03	6.33	5.74	5.24
			Date	10/21/2022	04/18/2021	01/25/2020	01/22/2019	03/23/2018	07/12/2017	12/09/2016	06/09/2016
		Final Maturity	Years	29.53	29.53	29.53	29.53	29.53	29.53	29.53	29.53
			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	17.52	15.52	13.52	12.01	10.76	9.51	8.76	8.01
			Date	09/15/2028	09/15/2026	09/15/2024	03/15/2023	12/15/2021	09/15/2020	12/15/2019	03/15/2019
		Final Maturity	Years	17.52	15.52	13.52	12.01	10.76	9.51	8.76	8.01
			Date	09/15/2028	09/15/2026	09/15/2024	03/15/2023	12/15/2021	09/15/2020	12/15/2019	03/15/2019
	Without optional redemption *	Average life	Years	29.53	29.53	29.53	29.53	29.53	29.53	29.53	29.53
			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
		Final Maturity	Years	29.53	29.53	29.53	29.53	29.53	29.53	29.53	29.53
			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	93.37%	669,862,225.76	6.74%	96.03%	1,152,400,000.00	4.00%
Series A1	0.00%	0.00		4.17%	50,000,000.00	
Series A2	93.37%	669,862,225.76		91.87%	1,102,400,000.00	
Series B	1.83%	13,100,000.00	4.89%	1.09%	13,100,000.00	2.90%
Series C	1.66%	11,900,000.00	3.20%	0.99%	11,900,000.00	1.90%
Series D	1.57%	11,300,000.00	1.60%	0.94%	11,300,000.00	0.95%
Series E	1.57%	11,300,000.00		0.94%	11,300,000.00	
Issue of Bonds		717,462,225.76			1,200,000,000.00	
Reserve Fund	1.60%	11,300,000.00		0.95%	11,300,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		26,392,024.46	1.190%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,886,284.08	
Servicer ints collect not yet credited		371,023.27	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/P		0.00	
Start-up Loan C/P		0.00	

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

BANKINTER 12 Fondo de Titulización Hipotecaria

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 05/31/2011
Currency: EUR

Date of constitution
03/06/2006

VAT Reg. no.
V84634575

Management Company
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Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	6,404	8,376
Principal		
Principal outstanding	694,206,153.39	1,188,737,343.89
Average loan	108,401.96	141,921.84
Minimum	90.07	4,349.01
Maximum	792,724.06	969,950.00
Interest rate		
Weighted average (wac)	2.09%	3.03%
Minimum	1.55%	2.25%
Maximum	4.09%	4.83%
Final maturity		
Weighted average (WARM) (months)	254	313
Minimum	06/13/2011	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%	1.07	6.94	0.23	8.08
10.01 - 20%	4.03	15.73	1.47	15.96
20.01 - 30%	8.24	25.45	4.01	25.53
30.01 - 40%	14.52	35.10	7.94	35.55
40.01 - 50%	19.69	45.17	13.21	45.43
50.01 - 60%	22.96	55.07	18.85	55.27
60.01 - 70%	24.11	65.26	22.47	65.25
70.01 - 80%	5.37	71.47	31.83	75.74
Weighted average (WALTV)		49.02		59.29
Minimum		0.03		2.01
Maximum		73.98		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.27%	0.37%	0.35%	0.56%
Annual Percentage Rate (CPR)	3.93%	3.15%	4.35%	4.07%	6.55%

Geographic distribution

	Current	At constitution date
Andalucia	11.21%	11.33%
Aragon	1.26%	1.12%
Asturias	1.30%	1.26%
Balearic Islands	1.87%	1.75%
Basque Country	9.14%	9.04%
Canary Islands	3.26%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.73%	1.73%
Castilla-Leon	3.51%	3.54%
Catalonia	19.73%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.38%	31.13%
Murcia	1.02%	1.06%
Navarra	0.33%	0.26%
Valencia	10.71%	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	180	53,612.28	14,325.37	0.00	67,937.65	7.03	21,856,799.91	21,924,737.56	56.96	45.67
from > 1 to ≤ 2 months	44	42,366.15	13,561.21	0.00	55,927.36	5.79	5,377,111.73	5,433,039.09	14.12	42.58
from > 2 to ≤ 3 months	26	35,566.61	13,725.18	0.00	49,291.79	5.10	3,036,594.79	3,085,886.58	8.02	47.69
from > 3 to ≤ 6 months	11	27,512.34	10,960.68	0.00	38,473.02	3.98	1,485,671.23	1,524,144.25	3.96	46.61
from > 6 to < 12 months	13	40,404.14	19,283.42	0.00	59,687.56	6.18	1,437,331.47	1,497,019.03	3.89	47.51
from ≥ 12 to < 18 months	12	82,232.88	34,227.39	0.00	116,460.27	12.06	1,248,948.23	1,365,408.50	3.55	44.69
from ≥ 18 to < 24 months	9	108,745.84	54,149.71	0.00	162,895.55	16.86	1,243,219.66	1,406,115.21	3.65	56.78
from ≥ 2 years	15	214,251.65	201,023.54	0.00	415,275.19	42.99	1,837,162.19	2,252,437.38	5.85	51.46
Subtotal	310	604,691.89	361,256.50	0.00	965,948.39	100.00	37,522,839.21	38,488,787.60	100.00	46.06
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	310	604,691.89	361,256.50	0.00	965,948.39		37,522,839.21	38,488,787.60		46.06

Additional information
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