

BANKINTER 12 Fondo de Titulización Hipotecaria



Brief report

Date: 06/30/2011
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
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	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Next	Final maturity (legal)		
				Current	Original	Reference rate and margin	Next coupon			Fitch / Moody's	
						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	09/15/2011 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	59,425.57 655,107,483.68 59.43%	100,000.00 1,102,400,000.00	Floating 3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.5910% 09/15/2011 241.617765 Gross 195.710390 Net	12/15/2043 09/15/2011 15.Mar/Jun/Sep/Dec	09/15/2011 Quarterly "Pass-Through" Secutorial / 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	1.7210% 09/15/2011 439.811111 Gross 356.247000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	1.8210% 09/15/2011 465.366667 Gross 376.947000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	3.7210% 09/15/2011 950.922222 Gross 770.247000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	5.3710% 09/15/2011 1,372.688889 Gross 1,111.797000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Quarterly Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total				702,707,483.68	1,200,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption *	Average life	Years	% 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	8.79	7.45	6.41	5.55	4.90	4.37	3.92	3.55		
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75		
	Without optional redemption *	Average life	Years	9.11	7.78	6.73	5.88	5.20	4.64	4.18	3.79		
		Final Maturity	Years	22.76	21.27	19.52	17.76	16.26	14.78	13.51	12.26		
Series B	With optional redemption *	Average life	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75		
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75		
	Without optional redemption *	Average life	Years	23.29	21.89	20.27	18.58	17.03	15.57	14.22	13.04		
		Final Maturity	Years	24.02	22.76	21.27	19.52	18.01	16.51	15.26	14.01		
Series C	With optional redemption *	Average life	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75		
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75		
	Without optional redemption *	Average life	Years	24.98	23.49	22.17	20.68	19.13	17.66	16.29	15.00		
		Final Maturity	Years	26.27	24.52	23.27	22.02	20.52	19.01	17.76	16.26		
Series D	With optional redemption *	Average life	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75		
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75		
	Without optional redemption *	Average life	Years	27.58	26.66	25.48	24.29	23.06	21.76	20.45	19.17		
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27		
Series E	With optional redemption *	Average life	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75		
		Final Maturity	Years	17.27	15.26	13.51	11.76	10.51	9.51	8.51	7.75		
	Without optional redemption *	Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27		
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27		

* 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	93.23%	655,107,483.68	6.86%	96.03%	1,152,400,000.00
Series A1	0.00%	0.00		4.17%	50,000,000.00
Series A2	93.23%	655,107,483.68		91.87%	1,102,400,000.00
Series B	1.86%	13,100,000.00	4.97%	1.09%	13,100,000.00
Series C	1.69%	11,900,000.00	3.25%	0.99%	11,900,000.00
Series D	1.61%	11,300,000.00	1.61%	0.94%	11,300,000.00
Series E	1.61%	11,300,000.00		0.94%	11,300,000.00
Issue of Bonds		702,707,483.68			1,200,000,000.00
Reserve Fund	1.61%	11,146,654.75		0.95%	11,300,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,625,390.07	1.490%	
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,342,284.82	
Servicer ints collect not yet credited		383,765.15	
Liabilities	Available	Balance	Interest
Start-up Loan L/P			0.00
Start-up Loan C/P			0.00

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	6,385	8,376
Principal		
Principal outstanding	689,201,815.72	1,188,737,343.89
Average loan	107,940.77	141,921.84
Minimum	89.41	4,349.01
Maximum	789,870.40	969,950.00
Interest rate		
Weighted average (wac)	2.19%	3.03%
Minimum	1.63%	2.25%
Maximum	4.15%	4.83%
Final maturity		
Weighted average (WARM) (months)	253	313
Minimum	07/01/2011	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%	1.08	6.95	0.23	8.08
10.01 - 20%	4.12	15.77	1.47	15.96
20.01 - 30%	8.42	25.58	4.01	25.53
30.01 - 40%	14.37	35.12	7.94	35.55
40.01 - 50%	19.76	45.13	13.21	45.43
50.01 - 60%	23.22	55.07	18.85	55.27
60.01 - 70%	24.17	65.31	22.47	65.25
70.01 - 80%	4.85	71.48	31.83	75.74
Weighted average (WALTV)	48.88		59.29	
Minimum	0.03		2.01	
Maximum	73.82		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.29%	0.28%	0.33%	0.56%
Annual Percentage Rate (CPR)	3.64%	3.37%	3.26%	3.85%	6.50%

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	9.12%	9.04%
Canary Islands	3.27%	3.57%
Cantabria	2.30%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.50%	3.54%
Catalonia	19.77%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.40%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.66%	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	173	52,387.21	14,627.50	0.00	67,014.71	6.86	20,813,319.20	20,880,333.91	56.97	43.98
from > 1 to ≤ 2 months	40	27,830.80	11,828.19	0.00	39,658.99	4.06	4,708,706.03	4,748,365.02	12.96	47.37
from > 2 to ≤ 3 months	18	19,530.90	8,498.09	0.00	28,028.99	2.87	1,872,892.58	1,900,921.57	5.19	49.45
from > 3 to ≤ 6 months	19	38,959.61	16,727.28	0.00	57,686.89	5.91	2,732,809.21	2,790,496.10	7.61	46.74
from > 6 to < 12 months	13	43,295.36	19,322.73	0.00	62,618.09	6.41	1,236,081.71	1,298,699.80	3.54	45.69
from ≥ 12 to < 18 months	11	79,388.64	31,984.14	0.00	111,372.78	11.40	1,081,310.10	1,192,682.88	3.25	43.42
from ≥ 18 to < 24 months	7	90,290.28	42,483.09	0.00	132,773.37	13.59	1,020,068.43	1,152,841.80	3.15	57.10
from ≥ 24 months	18	253,657.54	223,981.15	0.00	477,638.69	48.90	2,209,845.46	2,687,484.15	7.33	52.26
Subtotal	299	605,340.34	371,452.17	0.00	976,792.51	100.00	35,675,032.72	36,651,825.23	100.00	45.92
<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	299	605,340.34	371,452.17	0.00	976,792.51		35,675,032.72	36,651,825.23		45.92