

# BANKINTER 12 Fondo de Titulización Hipotecaria



## Brief report

Date: 07/31/2011  
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  
Iberclear

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	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	Final maturity (legal)		Fitch / Moody's
				Current	Original		Payment Date	Next coupon			Current	Original
Series A1	ES0313715007	03/10/2006	500	100,000.00	50,000,000.00	Floating	3-M Euribor+0.040%	09/15/2011	06/15/2007	12/15/2043	AAA	AAA
							15.Mar/Jun/Sep/Dec	Gross Net	15.Mar/Jun/Sep/Dec	Amortized	Aaa	Aaa
Series A2	ES0313715015	03/10/2006	11,024	59,425.57	1,102,400,000.00	Floating	3-M Euribor+0.120%	1.5910%	12/15/2043	09/15/2011	AAA	AAA
				655,107,483.68			15.Mar/Jun/Sep/Dec	241.617765 Gross 195.710390 Net	15.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	Aaa	Aaa
Series B	ES0313715023	03/10/2006	131	100,000.00	13,100,000.00	Floating	3-M Euribor+0.250%	1.7210%	12/15/2043	To be determined	A+	A+
				13,100,000.00	13,100,000.00		15.Mar/Jun/Sep/Dec	439.811111 Gross 356.247000 Net	15.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secutorial	Aa3	Aa3
Series C	ES0313715031	03/10/2006	119	100,000.00	11,900,000.00	Floating	3-M Euribor+0.350%	1.8210%	12/15/2043	To be determined	A-	A-
				11,900,000.00	11,900,000.00		15.Mar/Jun/Sep/Dec	465.366667 Gross 376.947000 Net	15.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secutorial	A3	A3
Series D	ES0313715049	03/10/2006	113	100,000.00	11,300,000.00	Floating	3-M Euribor+2.250%	3.7210%	12/15/2043	To be determined	BBB-	BBB-
				11,300,000.00	11,300,000.00		15.Mar/Jun/Sep/Dec	950.922222 Gross 770.247000 Net	15.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secutorial	Ba1	Ba1
Series E	ES0313715056	03/10/2006	113	100,000.00	11,300,000.00	Floating	3-M Euribor+3.900%	5.3710%	12/15/2043	To be determined	CCC	CCC
				11,300,000.00	11,300,000.00		15.Mar/Jun/Sep/Dec	1,372.688889 Gross 1,111.797000 Net	15.Mar/Jun/Sep/Dec	Quarterly Due to Cash Reserve reduction	Ca	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	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	9.14	7.94	7.94	7.94	7.94	7.94	7.94	7.94	7.94	
		Final Maturity	Years	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	05/22/2019	
	Without optional redemption *	Average life	Years	9.14	7.92	6.77	5.93	5.25	4.69	4.23	3.85	3.55	
		Final Maturity	Years	07/31/2020	04/07/2019	03/20/2018	05/18/2017	09/12/2016	02/21/2016	09/06/2015	04/18/2015	04/18/2015	
Series B	With optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
		Final Maturity	Years	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	
	Without optional redemption *	Average life	Years	23.32	21.93	20.32	18.64	17.09	15.63	14.28	13.11	12.01	
		Final Maturity	Years	10/03/2034	05/14/2033	10/03/2031	01/28/2030	07/13/2028	01/25/2027	09/22/2025	07/22/2024	07/22/2024	
Series C	With optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
		Final Maturity	Years	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	
	Without optional redemption *	Average life	Years	25.02	23.53	22.21	20.74	19.18	17.72	16.35	15.07	13.85	
		Final Maturity	Years	06/15/2036	12/18/2034	08/23/2033	03/04/2032	08/15/2030	02/27/2029	10/16/2027	07/06/2026	07/06/2026	
Series D	With optional redemption *	Average life	Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01	
		Final Maturity	Years	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	06/15/2027	
	Without optional redemption *	Average life	Years	27.60	26.68	25.51	24.33	23.11	21.82	20.51	19.23	18.01	
		Final Maturity	Years	01/12/2039	02/12/2038	12/12/2036	10/07/2035	07/17/2034	04/02/2033	12/12/2031	09/03/2030	09/03/2030	
Series E	With optional redemption *	Average life	Years	17.52	15.26	13.51	12.01	10.51	9.51	8.51	7.75	7.15	
		Final Maturity	Years	12/15/2028	09/15/2026	12/15/2024	06/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019	03/15/2019	
	Without optional redemption *	Average life	Years	17.52	15.26	13.51	12.01	10.51	9.51	8.51	7.75	7.15	
		Final Maturity	Years	12/15/2028	09/15/2026	12/15/2024	06/15/2023	12/15/2021	12/15/2020	12/15/2019	03/15/2019	03/15/2019	

\* 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%	4.00%	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	20,715,503.05	1.500%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	1,660,821.18		
Servicer ints collect not yet credited	431,642.54		
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: 07/31/2011  
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)

### Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	6,358	8,376
Principal		
Principal outstanding	684,960,111.86	1,188,737,343.89
Average loan	107,732.01	141,921.84
Minimum	1.02	4,349.01
Maximum	787,012.29	969,950.00
Interest rate		
Weighted average (wac)	2.29%	3.03%
Minimum	1.67%	2.25%
Maximum	4.84%	4.83%
Final maturity		
Weighted average (WARM) (months)	253	313
Minimum	08/04/2011	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	6.90	0.23	8.08
10.01 - 20%	4.16	15.74	1.47	15.96
20.01 - 30%	8.67	25.63	4.01	25.53
30.01 - 40%	14.23	35.14	7.94	35.55
40.01 - 50%	19.89	45.10	13.21	45.43
50.01 - 60%	23.37	55.05	18.85	55.27
60.01 - 70%	23.99	65.29	22.47	65.25
70.01 - 80%	4.61	71.40	31.83	75.74
Weighted average (WALTV)	48.75		59.29	
Minimum	0.00		2.01	
Maximum	73.66		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.29%	0.27%	0.32%	0.55%
Annual Percentage Rate (CPR)	2.60%	3.39%	3.16%	3.73%	6.44%

Geographic distribution		
	Current	At constitution date
Andalucia	11.23%	11.33%
Aragon	1.27%	1.12%
Asturias	1.30%	1.26%
Balearic Islands	1.88%	1.75%
Basque Country	9.09%	9.04%
Canary Islands	3.26%	3.57%
Cantabria	2.29%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.49%	3.54%
Catalonia	19.80%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.42%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.64%	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	167	44,916.67	14,438.10	0.00	59,354.77	5.82	19,407,881.24	19,467,236.01	55.07	44.14
from > 1 to ≤ 2 months	36	26,129.10	10,966.79	0.00	37,095.89	3.64	3,919,385.94	3,956,481.83	11.19	47.29
from > 2 to ≤ 3 months	24	33,498.88	15,033.92	0.00	48,532.80	4.76	3,194,890.89	3,243,523.69	9.17	53.40
from > 3 to ≤ 6 months	18	37,272.46	18,981.89	0.00	56,254.35	5.52	2,286,327.17	2,342,581.52	6.63	48.54
from > 6 to < 12 months	11	41,926.40	16,769.83	0.00	58,696.23	5.75	1,017,864.74	1,076,560.97	3.05	43.66
from ≥ 12 to < 18 months	12	80,580.36	35,679.93	0.00	116,260.29	11.40	1,224,312.83	1,340,573.12	3.79	45.38
from ≥ 18 to < 24 months	8	104,825.64	47,738.56	0.00	152,564.20	14.96	1,080,498.21	1,233,062.41	3.49	56.65
from ≥ 2 years	18	262,056.35	229,122.08	0.00	491,178.43	48.16	2,201,446.65	2,692,625.08	7.62	52.36
Subtotal	294	631,205.86	388,731.10	0.00	1,019,936.96	100.00	34,332,707.67	35,352,644.63	100.00	46.45
<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	294	631,205.86	388,731.10	0.00	1,019,936.96		34,332,707.67	35,352,644.63		46.45

#### Additional information