

Brief report

Date: 09/30/2011
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
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Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bankinter

Amortisation Account
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Start-up Loan
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Assets Custodian
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 Deloitte (ejercicios 2009 a actual)
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Issued securities: Asset-Backed Bonds

Bonds issue												
Series	ISIN Code	Issue date	N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				Current	Original				Final maturity (legal)	Next	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	12/15/2011 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	58,219.98 641,817,059.52 58.22%	100,000.00 1,102,400,000.00	Floating	3-M Euribor+0.120% 15.Mar/Jun/Sep/Dec	1.6480% 12/15/2011 242.531499 Gross 196.450514 Net	12/15/2043 15.Mar/Jun/Sep/Dec	12/15/2011 "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	1.7780% 12/15/2011 449.438889 Gross 364.045500 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	1.8780% 12/15/2011 474.716667 Gross 384.520500 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	3.7780% 12/15/2011 954.994444 Gross 773.545500 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	5.4280% 12/15/2011 1,372.077778 Gross 1,111.383000 Net	12/15/2043 Quarterly 15.Mar/Jun/Sep/Dec	To be determined Quarterly Due to Cash Reserve reduction	CCC Ca	CCC Ca
Total				689,417,059.52	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 *	% Monthly CPR (SMM)		% Annual equivalent CPR									
		Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
Series A2	With optional redemption *	Average life	Years	09/30/2020	05/26/2019	04/19/2018	06/15/2017	10/11/2016	03/13/2016	10/08/2015	05/24/2015		
		Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019		
	Without optional redemption *	Average life	Years	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020	07/19/2020		
		Final Maturity	Years	25.02	25.02	25.02	25.02	25.02	25.02	25.02	25.02		
	Series B	With optional redemption *	Average life	Years	01/30/2022	07/20/2020	04/16/2019	04/28/2018	07/18/2017	11/16/2016	05/20/2016	12/13/2015	
			Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019	
Without optional redemption *		Average life	Years	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022		
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27		
Series C		With optional redemption *	Average life	Years	01/30/2022	07/19/2020	04/16/2019	04/28/2018	07/18/2017	11/16/2016	05/20/2016	12/13/2015	
			Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019	
	Without optional redemption *	Average life	Years	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022	01/12/2022		
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27		
	Series D	With optional redemption *	Average life	Years	12/15/2028	12/15/2026	12/14/2024	06/14/2023	03/14/2022	12/14/2020	03/15/2020	06/15/2019	
			Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019	
Without optional redemption *		Average life	Years	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038	08/11/2038		
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02		
Series E		With optional redemption *	Average life	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019	
			Final Maturity	Years	12/15/2028	12/15/2026	12/15/2024	06/15/2023	03/15/2022	12/15/2020	03/15/2020	06/15/2019	
	Without optional redemption *	Average life	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		
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02		

* 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	93.10%	641,817,059.52	7.02%	96.03%	1,152,400,000.00
Series A1	0.00%	0.00	4.17%	50,000,000.00	4.00%
Series A2	93.10%	641,817,059.52	91.87%	1,102,400,000.00	
Series B	1.90%	13,100,000.00	5.09%	1.09%	13,100,000.00
Series C	1.73%	11,900,000.00	3.33%	0.99%	11,900,000.00
Series D	1.64%	11,300,000.00	1.67%	0.94%	11,300,000.00
Series E	1.64%	11,300,000.00	0.94%	11,300,000.00	
Issue of Bonds		689,417,059.52		1,200,000,000.00	
Reserve Fund	1.67%	11,300,000.00	0.95%	11,300,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,274,223.04	1.550%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	326,635.28		
Servicer ints collect not yet credited	114,466.48		
Liabilities	Available	Balance	Interest
Start-up Loan L/P		0.00	
Start-up Loan C/P		0.00	

BANKINTER 12 Fondo de Titulización Hipotecaria

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	6,333	8,376
Principal		
Principal outstanding	676,965,906.57	1,188,737,343.89
Average loan	106,894.98	141,921.84
Minimum	87.51	4,349.01
Maximum	781,508.36	969,950.00
Interest rate		
Weighted average (wac)	2.37%	3.03%
Minimum	1.70%	2.25%
Maximum	4.84%	4.83%
Final maturity		
Weighted average (WARM) (months)	251	313
Minimum	10/10/2011	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%	1.10	6.85	0.23	8.08
10.01 - 20%	4.25	15.73	1.47	15.96
20.01 - 30%	8.82	25.66	4.01	25.53
30.01 - 40%	14.47	35.16	7.94	35.55
40.01 - 50%	20.25	45.17	13.21	45.43
50.01 - 60%	23.21	55.07	18.85	55.27
60.01 - 70%	23.77	65.20	22.47	65.25
70.01 - 80%	4.13	71.25	31.83	75.74
Weighted average (WALTV)	48.46		59.29	
Minimum	0.03		2.01	
Maximum	73.34		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.21%	0.25%	0.31%	0.54%
Annual Percentage Rate (CPR)	2.16%	2.49%	2.93%	3.64%	6.32%

Geographic distribution		
	Current	At constitution date
Andalucia	11.25%	11.33%
Aragon	1.27%	1.12%
Asturias	1.30%	1.26%
Balearic Islands	1.89%	1.75%
Basque Country	9.09%	9.04%
Canary Islands	3.27%	3.57%
Cantabria	2.28%	2.31%
Castilla-La Mancha	1.72%	1.73%
Castilla-Leon	3.48%	3.54%
Catalonia	19.84%	18.24%
Extremadura	0.43%	0.45%
Galicia	1.66%	1.59%
La Rioja	0.17%	0.21%
Madrid	30.41%	31.13%
Murcia	1.01%	1.06%
Navarra	0.33%	0.26%
Valencia	10.60%	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	191	60,143.72	21,366.57	0.00	81,510.29	7.35	22,382,048.80	22,463,559.09	56.16
from > 1 to ≤ 2 months	37	27,285.80	13,169.30	0.00	40,455.10	3.65	4,567,558.58	4,608,013.68	11.52
from > 2 to ≤ 3 months	33	41,274.80	19,726.62	0.00	61,001.42	5.50	3,931,649.75	3,992,651.17	9.98
from > 3 to ≤ 6 months	12	23,775.83	13,616.73	0.00	37,392.56	3.37	1,616,264.92	1,653,657.38	4.13
from > 6 to < 12 months	19	80,368.80	36,764.14	0.00	117,132.94	10.56	2,270,245.90	2,387,378.84	5.97
from ≥ 12 to < 18 months	9	74,814.67	33,597.63	0.00	108,412.30	9.77	999,500.64	1,107,912.94	2.77
from ≥ 18 to < 24 months	7	59,274.35	29,575.91	0.00	88,850.26	8.01	728,238.81	817,089.07	2.04
from ≥ 24 months	20	322,411.69	252,124.23	0.00	574,535.92	51.79	2,396,742.44	2,971,278.36	7.43
Subtotal	328	689,349.66	419,941.13	0.00	1,109,290.79	100.00	38,892,249.74	40,001,540.53	100.00
<i>Doubt debts (subjectives)</i>									
	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
Total	328	689,349.66	419,941.13	0.00	1,109,290.79		38,892,249.74	40,001,540.53	46.20