

BANKINTER 17 Fondo de Titulización de Activos



Brief report

Date: 10/31/2008
Currency: EUR

Date of constitution
06/09/2008

VAT Reg. no.
G85460590
Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager and Suscriber
Bankinter

Service
Bankinter

Bond Paying Agent
Bankinter

Assets Custodian
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Subordinated Loan
Bankinter

Fund Auditors
Pendiente de nombramiento

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313582001	06/12/2008 9,525	97,142.44 925,281,741.00 97.14%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	5.3900% 01/19/2009 1,323.538761 Gross 1,085.301784 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	01/19/2009 "Pass-Through"	AAA	AAA
Series B ES0313582019	06/12/2008 340	100,000.00 34,000,000.00 100.00%	100,000.00 34,000,000.00	Floating 3 M Euribor+0.500% 18.Jan/Apr/Jul/Oct	5.5900% 01/19/2009 1,413.027778 Gross 1,158.682778 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	A	A
Series C ES0313582027	06/12/2008 135	100,000.00 13,500,000.00 100.00%	100,000.00 13,500,000.00	Floating 3 M Euribor+0.700% 18.Jan/Apr/Jul/Oct	5.7900% 01/19/2009 1,463.583333 Gross 1,200.138333 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB	BBB
Total		972,781,741.00	1,000,000,000.00						

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	1,25
				% Annual equivalent CPR					
				2,00	4,00	6,00	8,00	10,00	14,00
Series A	With optional redemption *	Average life	Years	12.67	10.46	8.82	7.55	6.58	5.18
		Date		02/09/2021	11/25/2018	04/03/2017	12/29/2015	01/08/2015	03/31/2014
		Final Maturity	Years	26.12	22.86	20.11	17.61	15.61	13.86
	Without optional redemption *	Average life	Years	13.10	10.84	9.31	8.05	7.05	5.61
		Date		07/18/2034	04/18/2031	07/18/2028	01/18/2026	01/18/2024	04/18/2022
		Final Maturity	Years	39.63	36.63	33.63	30.63	27.63	24.63
Series B	With optional redemption *	Average life	Years	19.62	16.57	14.13	12.17	10.62	8.34
		Date		01/18/2028	12/31/2024	07/26/2022	08/08/2020	01/22/2019	10/21/2017
		Final Maturity	Years	26.12	22.86	20.11	17.61	15.61	13.86
	Without optional redemption *	Average life	Years	20.48	17.55	15.14	13.18	11.59	9.22
		Date		11/29/2028	12/25/2025	07/29/2023	08/13/2021	01/11/2020	09/24/2018
		Final Maturity	Years	39.63	36.63	33.63	30.63	27.63	24.63
Series C	With optional redemption *	Average life	Years	19.62	16.57	14.13	12.17	10.62	8.34
		Date		01/18/2028	12/31/2024	07/26/2022	08/08/2020	01/22/2019	10/21/2017
		Final Maturity	Years	26.12	22.86	20.11	17.61	15.61	13.86
	Without optional redemption *	Average life	Years	20.48	17.55	15.14	13.18	11.59	9.22
		Date		11/29/2028	12/25/2025	07/29/2023	08/13/2021	01/11/2020	09/24/2018
		Final Maturity	Years	39.63	36.63	33.63	30.63	27.63	24.63

* 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			At issue date		
	% CE		% CE		% CE
Series A	95.12%	925,281,741.00	7.25%	95.25%	952,500,000.00
Series B	3.50%	34,000,000.00	3.75%	3.40%	34,000,000.00
Series C	1.39%	13,500,000.00	2.36%	1.35%	13,500,000.00
Issue of Bonds		972,781,741.00			1,000,000,000.00
Reserve Fund	2.36%	23,000,000.00	2.30%		23,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	32,398,536.82	5.170%	
Service ppal collect not yet credited	1,968,727.51		
Service ints collect not yet credited	1,174,947.26		
Liabilities	Available	Balance	Interest
Start-up Loan		341,675.81	7.090%
Subordinated Loan	0.00	23,000,000.00	7.090%

Collateral: Residential mortgage loans and credits

General		
	Current	At constitution date
Count	6,361	6,449
Principal		
Principal outstanding	964,146,632.34	1,000,019,039.44
Average loan	151,571.55	155,065.75
Minimum	1.78	65,231.38
Maximum	1,038,461.67	1,058,994.44
Interest rate		
Weighted average (wac)	5.43%	5.14%
Minimum	3.52%	3.52%
Maximum	7.32%	6.82%
Final maturity		
Weighted average (WARM) (months)	307	311
Minimum	06/16/2010	02/04/2011
Maximum	03/07/2048	03/07/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	100.00%	100.00%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	0.13	8.05	0.07
10.01 - 20%	1.89	16.37	1.61
20.01 - 30%	5.33	25.69	5.05
30.01 - 40%	10.31	35.59	10.02
40.01 - 50%	19.70	45.35	19.01
50.01 - 60%	23.18	55.00	23.35
60.01 - 70%	21.38	64.65	22.33
70.01 - 80%	13.16	75.76	13.40
80.01 - 90%	2.68	84.36	2.91
90.01 - 100%	2.23	94.84	2.24
Weighted average (WALTV)	55.21		55.84
Minimum	0.00		5.82
Maximum	99.26		99.54

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.80%	0.52%			0.57%
Annual Percentage Rate (CPR)	9.15%	6.08%			6.68%

Geographic distribution		
	Current	At constitution date
Andalucia	15.51%	15.39%
Aragon	1.36%	1.36%
Asturias	1.89%	1.88%
Balearic Islands	5.21%	5.18%
Basque Country	4.93%	4.91%
Canary Islands	4.99%	4.96%
Cantabria	2.07%	2.08%
Castilla-La Mancha	3.37%	3.39%
Castilla-Leon	3.81%	3.91%
Catalonia	13.50%	13.40%
Extremadura	0.93%	0.94%
Galicia	2.17%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.78%	18.00%
Murcia	2.54%	2.52%
Navarra	0.51%	0.50%
Valencia	18.87%	18.87%

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	153	36,498.60	60,211.27	0.00	96,709.87	48.26	25,596,299.52	25,693,009.39	77.58	55.41
from > 1 to ≤ 2 months	25	14,504.19	31,766.61	0.00	46,270.80	23.09	4,416,009.03	4,462,279.83	13.47	51.03
from > 2 to ≤ 3 months	12	10,249.68	23,574.42	0.00	33,824.10	16.88	1,978,217.28	2,012,041.38	6.08	62.38
from > 3 to ≤ 6 months	5	6,415.31	17,159.15	0.00	23,574.46	11.76	925,197.02	948,771.48	2.86	55.03
Subtotal	195	67,667.78	132,711.45	0.00	200,379.23	100.00	32,915,722.85	33,116,102.08	100.00	55.14
<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	0.00
Total	195	67,667.78	132,711.45	0.00	200,379.23		32,915,722.85	33,116,102.08		55.14