

BANKINTER 17 Fondo de Titulización de Activos



Brief report

Date: 12/31/2008
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

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						

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Subordinated Loan
Bankinter

Fund Auditors
Pendiente de nombramiento

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	
				% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	
Series A	With optional redemption *	Average life	Years	12.19	10.03	8.40	7.15	6.18	5.41	4.81	4.30
		Date		03/26/2021	01/27/2019	06/12/2017	03/10/2016	03/24/2015	06/15/2014	11/09/2013	05/07/2013
		Final Maturity	Years	25.26	22.26	19.51	17.01	15.01	13.25	12.01	10.75
	Without optional redemption *	Average life	Years	12.65	10.52	8.91	7.66	6.67	5.88	5.24	4.70
		Date		04/18/2034	04/18/2031	07/18/2028	01/18/2026	01/18/2024	04/18/2022	01/18/2021	10/18/2019
		Final Maturity	Years	39.02	39.02	39.02	39.02	39.02	39.02	39.02	39.02
Series B	With optional redemption *	Average life	Years	18.88	15.93	13.53	11.59	10.07	8.83	7.87	7.04
		Date		12/02/2027	12/18/2024	07/25/2022	08/18/2020	02/11/2019	11/16/2017	11/30/2016	01/31/2016
		Final Maturity	Years	25.26	22.26	19.51	17.01	15.01	13.25	12.01	10.75
	Without optional redemption *	Average life	Years	19.79	16.90	14.53	12.61	11.05	9.77	8.72	7.84
		Date		10/27/2028	12/09/2025	07/28/2023	08/26/2021	02/03/2020	10/25/2018	10/05/2017	11/18/2016
		Final Maturity	Years	39.02	39.02	39.02	39.02	39.02	39.02	39.02	39.02
Series C	With optional redemption *	Average life	Years	18.88	15.93	13.53	11.59	10.07	8.83	7.87	7.04
		Date		12/02/2027	12/18/2024	07/25/2022	08/18/2020	02/11/2019	11/16/2017	11/30/2016	01/31/2016
		Final Maturity	Years	25.26	22.26	19.51	17.01	15.01	13.25	12.01	10.75
	Without optional redemption *	Average life	Years	19.79	16.90	14.53	12.61	11.05	9.77	8.72	7.84
		Date		10/27/2028	12/09/2025	07/28/2023	08/26/2021	02/03/2020	10/25/2018	10/05/2017	11/18/2016
		Final Maturity	Years	39.02	39.02	39.02	39.02	39.02	39.02	39.02	39.02

* 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)					
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	53,014,319.84	5.170%	
Serviceur ppal collect not yet credited	2,605,828.93		
Serviceur ints collect not yet credited	1,609,469.59		
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		6,331	6,449
Principal			
Principal outstanding		951,110,079.62	1,000,019,039.44
Average loan		150,230.62	155,065.75
Minimum		1.78	65,231.38
Maximum		1,030,285.46	1,058,994.44
Interest rate			
Weighted average (wac)		5.46%	5.14%
Minimum		3.52%	3.52%
Maximum		7.32%	6.82%
Final maturity			
Weighted average (WARM) (months)		304	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 % LTV
0.01 - 10%		0.15 8.17	0.07 8.20
10.01 - 20%		2.01 16.46	1.61 16.35
20.01 - 30%		5.40 25.70	5.05 25.71
30.01 - 40%		10.63 35.56	10.02 35.61
40.01 - 50%		19.98 45.32	19.01 45.35
50.01 - 60%		22.98 55.00	23.35 55.04
60.01 - 70%		21.19 64.63	22.33 64.74
70.01 - 80%		12.84 75.70	13.40 75.97
80.01 - 90%		2.66 84.31	2.91 84.27
90.01 - 100%		2.15 94.72	2.24 95.17
Weighted average (WALTV)		54.90	55.84
Minimum		0.00	5.82
Maximum		99.14	99.54

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Prepayments	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.58%	0.54%		0.54%
Annual Percentage Rate (CPR)	5.90%	6.72%	6.26%		6.34%

Geographic distribution	Current	At constitution date
Andalucia	15.58%	15.39%
Aragon	1.37%	1.36%
Asturias	1.87%	1.88%
Balearic Islands	5.20%	5.18%
Basque Country	4.87%	4.91%
Canary Islands	5.02%	4.96%
Cantabria	2.06%	2.08%
Castilla-La Mancha	3.40%	3.39%
Castilla-Leon	3.80%	3.91%
Catalonia	13.51%	13.40%
Extremadura	0.93%	0.94%
Galicia	2.17%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.64%	18.00%
Murcia	2.55%	2.52%
Navarra	0.51%	0.50%
Valencia	18.95%	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	211	56,920.72	76,152.71	0.00	133,073.43	45.94	34,366,472.73	34,499,546.16	75.64	54.60
from > 1 to ≤ 2 months	40	19,826.79	47,332.51	0.00	67,159.30	23.19	6,974,669.70	7,041,829.00	15.44	51.98
from > 2 to ≤ 3 months	10	10,032.17	25,053.37	0.00	35,085.54	12.11	2,019,474.03	2,054,559.57	4.50	64.25
from > 3 to ≤ 6 months	10	9,701.97	39,785.19	0.00	49,487.16	17.08	1,854,631.40	1,904,118.56	4.17	63.98
from > 6 to < 12 months	1	1,215.52	3,633.71	0.00	4,849.23	1.67	107,034.38	111,883.61	0.25	89.35
Subtotal	272	97,697.17	191,957.49	0.00	289,654.66	100.00	45,322,282.24	45,611,936.90	100.00	54.93
<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	272	97,697.17	191,957.49	0.00	289,654.66		45,322,282.24	45,611,936.90		54.93