

BANKINTER 17 Fondo de Titulización de Activos



Brief report

Date: 03/31/2009
Currency: EUR

Date of constitution
06/09/2008

VAT Reg. no.
V85460590

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager and Suscriber
Bankinter

Servicer
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
Ernst & Young

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	94.877.46 903,707,806.50 94.88%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	2.8100% 04/20/2009 673.919869 Gross 552.614293 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	04/20/2009 "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	3.0100% 04/20/2009 760.861111 Gross 623.906111 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	3.2100% 04/20/2009 811.416667 Gross 665.361667 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB	BBB
Total		951,207,806.50	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	1.06	1.25	1.44
		% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
Series A	With optional redemption *	Average life	Years	11.93	9.86	8.28	7.05	6.10	5.34	4.76	4.25
		Final Maturity	Years	03/20/2021	02/24/2019	07/25/2017	05/03/2016	05/24/2015	08/20/2014	01/17/2014	07/18/2013
			Date	24.77	22.01	19.26	16.76	14.76	13.01	11.76	10.51
	Without optional redemption *	Average life	Years	12.40	10.34	8.78	7.56	6.60	5.82	5.19	4.67
		Final Maturity	Years	09/07/2021	08/18/2019	01/24/2018	11/06/2016	11/21/2015	02/11/2015	06/25/2014	12/16/2013
			Date	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78
Series B	With optional redemption *	Average life	Years	18.38	15.55	13.21	11.33	9.85	8.64	7.70	6.89
		Final Maturity	Years	08/30/2027	10/31/2024	07/02/2022	08/13/2020	02/19/2019	12/06/2017	12/28/2016	03/05/2016
			Date	24.77	22.01	19.26	16.76	14.76	13.01	11.76	10.51
	Without optional redemption *	Average life	Years	19.29	16.49	14.20	12.33	10.82	9.58	8.56	7.70
		Final Maturity	Years	07/29/2028	10/10/2025	06/25/2023	08/14/2021	02/09/2020	11/13/2018	11/05/2017	12/27/2016
			Date	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78
Series C	With optional redemption *	Average life	Years	18.38	15.55	13.21	11.33	9.85	8.64	7.70	6.89
		Final Maturity	Years	08/30/2027	10/31/2024	07/02/2022	08/13/2020	02/19/2019	12/06/2017	12/28/2016	03/05/2016
			Date	24.77	22.01	19.26	16.76	14.76	13.01	11.76	10.51
	Without optional redemption *	Average life	Years	19.29	16.49	14.20	12.33	10.82	9.58	8.56	7.70
		Final Maturity	Years	07/29/2028	10/10/2025	06/25/2023	08/14/2021	02/09/2020	11/13/2018	11/05/2017	12/27/2016
			Date	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78

* 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	
Series A	95.01%	903,707,806.50	7.41%	95.25%	952,500,000.00	7.05%
Series B	3.57%	34,000,000.00	3.84%	3.40%	34,000,000.00	3.65%
Series C	1.42%	13,500,000.00	2.42%	1.35%	13,500,000.00	2.30%
Issue of Bonds		951,207,806.50			1,000,000,000.00	
Reserve Fund	2.42%	23,000,000.00		2.30%	23,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		46,317,641.78	2.540%
Servicer ppal collect not yet credited		2,930,953.80	
Servicer ints collect not yet credited		1,410,700.30	
Liabilities	Available	Balance	Interest
Start-up Loan		323,692.87	4.510%
Subordinated Loan		23,000,000.00	4.510%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
		Count	Count
Principal		6,300	6,449
Principal outstanding		936,019,347.02	1,000,019,039.44
Average loan		148,574.50	155,065.75
Minimum		454.99	65,231.38
Maximum		1,017,868.23	1,058,994.44
Interest rate			
Weighted average (wac)		5.05%	5.14%
Minimum		2.49%	3.52%
Maximum		7.32%	6.82%
Final maturity			
Weighted average (WARM) (months)		302	311
Minimum		01/16/2010	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%		0.17	8.15
10.01 - 20%		2.06	16.30
20.01 - 30%		5.69	25.70
30.01 - 40%		10.86	35.65
40.01 - 50%		20.31	45.25
50.01 - 60%		22.88	54.99
60.01 - 70%		20.74	64.56
70.01 - 80%		12.59	75.61
80.01 - 90%		2.63	84.36
90.01 - 100%		2.08	94.66
Weighted average (WALT)		54.55	55.84
Minimum		0.19	5.82
Maximum		98.97	99.54

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.36%	0.47%		0.49%
Annual Percentage Rate (CPR)	6.23%	4.20%	5.46%		5.70%

Geographic distribution

	Current	At constitution date
Andalucia	15.61%	15.39%
Aragon	1.36%	1.36%
Asturias	1.86%	1.88%
Balearic Islands	5.22%	5.18%
Basque Country	4.85%	4.91%
Canary Islands	5.00%	4.96%
Cantabria	2.07%	2.08%
Castilla-La Mancha	3.41%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	13.55%	13.40%
Extremadura	0.93%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.62%	18.00%
Murcia	2.53%	2.52%
Navarra	0.48%	0.50%
Valencia	18.93%	18.87%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	195	52,738.20	74,181.05	0.00	126,919.25	30.44	32,418,017.02	32,544,936.27	64.34	53.98
from > 1 to ≤ 2 months	49	23,470.72	63,500.66	0.00	86,971.38	20.86	8,430,412.96	8,517,384.34	16.84	60.12
from > 2 to ≤ 3 months	31	31,833.32	73,315.30	0.00	105,148.62	25.22	6,657,037.36	6,762,185.98	13.37	59.48
from > 3 to ≤ 6 months	11	12,272.03	33,499.83	0.00	45,771.86	10.98	1,600,694.07	1,646,465.93	3.26	64.50
from > 6 to < 12 months	6	8,608.46	43,558.32	0.00	52,166.78	12.51	1,057,874.96	1,110,041.74	2.19	71.67
Subtotal	292	128,922.73	288,055.16	0.00	416,977.89	100.00	50,164,036.37	50,581,014.26	100.00	56.25
Doubt debts (subjectives)										
	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	292	128,922.73	288,055.16	0.00	416,977.89		50,164,036.37	50,581,014.26		56.25

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com