

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 05/31/2009
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 Subscriber
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	93,189.23 887,627,415.75 93.19%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.7100% 07/20/2009 402.810447 Gross 330.304567 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	07/20/2009 "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	1.9100% 07/20/2009 482.805556 Gross 395.900556 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	2.1100% 07/20/2009 533.361111 Gross 437.356111 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB	BBB
Total		935,127,415.75	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 B	With optional redemption *	Average life	Years	18,06	15,31	13,04	11,21	9,82	8,64	7,72	6,92	
			Date	05/06/2027	08/05/2024	04/29/2022	06/30/2020	02/07/2019	12/04/2017	01/04/2017	03/18/2016	
		Final Maturity	Years	24,52	21,77	19,01	16,51	14,76	13,01	11,76	10,51	
	Without optional redemption *	Average life	Years	18,98	16,26	14,03	12,23	10,76	9,56	8,56	7,73	
			Date	04/05/2028	07/16/2025	04/26/2023	07/07/2021	01/19/2020	11/06/2018	11/07/2017	01/07/2017	
		Final Maturity	Years	38,78	38,78	38,78	38,78	38,78	38,78	38,78	38,78	
Series C	With optional redemption *	Average life	Years	18,06	15,31	13,04	11,21	9,82	8,64	7,72	6,92	
			Date	05/06/2027	08/05/2024	04/29/2022	06/30/2020	02/07/2019	12/04/2017	01/04/2017	03/18/2016	
		Final Maturity	Years	24,52	21,77	19,01	16,51	14,76	13,01	11,76	10,51	
	Without optional redemption *	Average life	Years	18,98	16,26	14,03	12,23	10,76	9,56	8,56	7,73	
			Date	04/05/2028	07/16/2025	04/26/2023	07/07/2021	01/19/2020	11/06/2018	11/07/2017	01/07/2017	
		Final Maturity	Years	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	94.92%	887,627,415.75	7.54%	95.25%	952,500,000.00
Series B	3.64%	34,000,000.00	3.90%	3.40%	34,000,000.00
Series C	1.44%	13,500,000.00	2.46%	1.35%	13,500,000.00
Issue of Bonds		935,127,415.75			1,000,000,000.00
Reserve Fund	2.46%	23,000,000.00		2.30%	23,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	38,408,053.61	1.430%	
Servicer ppal collect not yet credited	3,170,942.63		
Servicer ints collect not yet credited	1,268,097.93		
Liabilities	Available	Balance	Interest
Start-up Loan		305,709.93	3.410%
Subordinated Loan		23,000,000.00	3.410%

Collateral: Residential mortgage loans and credits

General			
	Current		At constitution date
	Count		
Principal	6,260		6,449
Principal outstanding	922,517,956.39		1,000,019,039.44
Average loan	147,367.09		155,065.75
Minimum	451.92		65,231.38
Maximum	1,009,486.95		1,058,994.44
Interest rate			
Weighted average (wac)	4.55%		5.14%
Minimum	2.12%		3.52%
Maximum	7.32%		6.82%
Final maturity			
Weighted average (WARM) (months)	300		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%	0.18	7.99	0.07	8.20
10.01 - 20%	2.13	16.31	1.61	16.35
20.01 - 30%	5.75	25.68	5.05	25.71
30.01 - 40%	11.19	35.70	10.02	35.61
40.01 - 50%	20.43	45.24	19.01	45.35
50.01 - 60%	22.68	54.95	23.35	55.04
60.01 - 70%	20.39	64.49	22.33	64.74
70.01 - 80%	12.61	75.51	13.40	75.97
80.01 - 90%	2.59	84.45	2.91	84.27
90.01 - 100%	2.06	94.58	2.24	95.17
Weighted average (WALTV)	54.34		55.84	
Minimum	0.19		5.82	
Maximum	98.86		99.54	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.46%	0.40%	0.48%	0.48%
Annual Percentage Rate (CPR)	4.67%	5.34%	4.71%	5.56%	5.56%

Geographic distribution		
	Current	At constitution date
Andalucia	15.72%	15.39%
Aragon	1.38%	1.36%
Asturias	1.87%	1.88%
Balearic Islands	5.15%	5.18%
Basque Country	4.86%	4.91%
Canary Islands	4.99%	4.96%
Cantabria	2.07%	2.08%
Castilla-La Mancha	3.44%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	13.51%	13.40%
Extremadura	0.91%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.47%	18.00%
Murcia	2.53%	2.52%
Navarra	0.49%	0.50%
Valencia	19.02%	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	168	49,773.70	57,554.94	0.00	107,328.64	22.71	27,281,348.26	27,388,676.90	55.43	50.82
from > 1 to ≤ 2 months	61	30,745.50	72,007.29	0.00	102,752.79	21.74	11,092,415.16	11,195,167.95	22.66	59.17
from > 2 to ≤ 3 months	37	35,125.96	86,346.45	0.00	121,472.41	25.70	7,023,973.20	7,145,445.61	14.46	59.84
from > 3 to ≤ 6 months	16	18,069.48	38,399.49	0.00	56,468.97	11.95	2,093,842.76	2,150,311.73	4.35	56.93
from > 6 to < 12 months	9	18,182.51	66,385.16	0.00	84,567.67	17.89	1,447,395.19	1,531,962.86	3.10	72.38
Subtotal	291	151,897.15	320,693.33	0.00	472,590.48	100.00	48,938,974.57	49,411,565.05	100.00	54.51
<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	291	151,897.15	320,693.33	0.00	472,590.48		48,938,974.57	49,411,565.05		54.51