

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 07/31/2009
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	91,137.57 868,085,354.25 91.14%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.2690% 10/19/2009 292.346540 Gross 239.724163 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	10/19/2009 "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	1.4690% 10/19/2009 371.330556 Gross 304.491056 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	1.6690% 10/19/2009 421.886111 Gross 345.946611 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB	BBB
Total		915,585,354.25	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	11.37	9.43	7.98	6.85	5.95	5.25	4.69	4.21
		Final Maturity	Date	11/26/2020	12/20/2018	07/07/2017	05/20/2016	06/28/2015	10/17/2014	03/26/2014	09/30/2013
	Without optional redemption *	Average life	Years	24.02	21.01	18.52	16.26	14.26	12.76	11.51	10.26
		Final Maturity	Date	07/18/2033	07/18/2030	01/18/2028	10/18/2025	10/18/2023	04/18/2022	01/18/2021	10/18/2019
		Average life	Years	11.85	9.95	8.50	7.36	6.45	5.72	5.12	4.62
		Final Maturity	Date	05/19/2021	06/27/2019	01/12/2018	11/23/2016	12/29/2015	04/06/2015	08/31/2014	03/01/2014
Series B	With optional redemption *	Average life	Years	17.47	14.75	12.60	10.88	9.47	8.38	7.48	6.70
		Final Maturity	Date	01/03/2027	04/15/2024	02/20/2022	05/30/2020	01/04/2019	11/29/2017	01/07/2017	03/29/2016
	Without optional redemption *	Average life	Years	24.02	21.01	18.52	16.26	14.26	12.76	11.51	10.26
		Final Maturity	Date	07/18/2033	07/18/2030	01/18/2028	10/18/2025	10/18/2023	04/18/2022	01/18/2021	10/18/2019
		Average life	Years	18.39	15.75	13.60	11.86	10.44	9.28	8.31	7.50
		Final Maturity	Date	12/02/2027	04/14/2025	02/19/2023	05/24/2021	12/23/2019	10/25/2018	11/06/2017	01/15/2017
Series C	With optional redemption *	Average life	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53
		Final Maturity	Date	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048
	Without optional redemption *	Average life	Years	17.47	14.75	12.60	10.88	9.47	8.38	7.48	6.70
		Final Maturity	Date	01/03/2027	04/15/2024	02/20/2022	05/30/2020	01/04/2019	11/29/2017	01/07/2017	03/29/2016
		Average life	Years	24.02	21.01	18.52	16.26	14.26	12.76	11.51	10.26
		Final Maturity	Date	07/18/2033	07/18/2030	01/18/2028	10/18/2025	10/18/2023	04/18/2022	01/18/2021	10/18/2019

* 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	94.81%	868,085,354.25	7.69%	95.25%	7.05%
Series B	3.71%	34,000,000.00	3.98%	3.40%	3.65%
Series C	1.47%	13,500,000.00	2.51%	1.35%	2.30%
Issue of Bonds		915,585,354.25		1,000,000,000.00	
Reserve Fund	2.51%	23,000,000.00		2.30%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		29,957,036.19	0.980%
Servicer pool collect not yet credited		1,733,140.11	
Servicer ints collect not yet credited		851,340.21	
Liabilities		Available	Balance
Start-up Loan		287,726.99	2.930%
Subordinated Loan		23,000,000.00	2.930%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		6,226	6,449
Principal			
Principal outstanding		909,575,896.23	1,000,019,039.44
Average loan		146,093.14	155,065.75
Minimum		448.83	65,231.38
Maximum		976,311.99	1,058,994.44
Interest rate			
Weighted average (wac)		3.91%	5.14%
Minimum		1.89%	3.52%
Maximum		7.32%	6.82%
Final maturity			
Weighted average (WARM) (months)		298	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%		0.20	7.97
10.01 - 20%		2.20	16.27
20.01 - 30%		5.80	25.62
30.01 - 40%		11.72	35.71
40.01 - 50%		20.34	45.22
50.01 - 60%		22.70	54.93
60.01 - 70%		20.10	64.42
70.01 - 80%		12.35	75.41
80.01 - 90%		2.70	84.60
90.01 - 100%		1.90	94.65
Weighted average (WALT)		54.05	55.84
Minimum		0.19	5.82
Maximum		98.74	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%	0.42%	0.41%	0.44%	0.47%
Annual Percentage Rate (CPR)	5.96%	4.92%	4.84%	5.14%	5.49%

Geographic distribution		
	Current	At constitution date
Andalucia	15.69%	15.39%
Aragon	1.39%	1.36%
Asturias	1.88%	1.88%
Balearic Islands	5.11%	5.18%
Basque Country	4.87%	4.91%
Canary Islands	4.96%	4.96%
Cantabria	2.06%	2.08%
Castilla-La Mancha	3.41%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	13.57%	13.40%
Extremadura	0.91%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.51%	18.00%
Murcia	2.53%	2.52%
Navarra	0.49%	0.50%
Valencia	19.03%	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	165	49,305.69	54,856.18	0.00	104,161.87	20.29	28,198,382.51	28,302,544.38	58.06	53.64
from > 1 to ≤ 2 months	52	30,365.57	50,273.50	0.00	80,639.07	15.71	8,659,687.14	8,740,326.21	17.93	60.46
from > 2 to ≤ 3 months	39	37,009.06	72,598.22	0.00	109,607.28	21.35	6,475,446.73	6,585,054.01	13.51	58.42
from > 3 to ≤ 6 months	18	25,997.76	55,909.85	0.00	81,907.61	15.96	2,711,549.18	2,793,456.79	5.73	61.29
from > 6 to < 12 months	12	30,794.08	65,421.36	0.00	96,215.44	18.74	1,625,644.54	1,721,859.98	3.53	62.57
from ≥ 12 to < 18 months	3	7,867.39	32,914.56	0.00	40,781.95	7.94	560,382.51	601,164.46	1.23	79.44
Subtotal	289	181,339.55	331,973.67	0.00	513,313.22	100.00	48,231,092.61	48,744,405.83	100.00	56.31
<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	289	181,339.55	331,973.67	0.00	513,313.22		48,231,092.61	48,744,405.83		56.31