

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 10/31/2009
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	89,435.59 851,873,994.75 89.44%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.0400% 01/18/2010 235.116229 Gross 192.795308 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2010 "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	1.2400% 01/18/2010 313.444444 Gross 257.024444 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	1.4400% 01/18/2010 364.000000 Gross 298.480000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB	BBB
Total		899,373,994.75	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A	With optional redemption *	% 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
		Average life	Years	10.94 09/22/2020	9.13 12/02/2018	7.72 07/05/2017	6.66 06/14/2016	5.83 08/14/2015	5.15 12/11/2014	4.58 05/16/2014	4.13 12/05/2013
Series B	With optional redemption *	Final Maturity	Years	23.27 01/18/2033	20.51 04/18/2030	17.76 07/18/2027	15.76 07/18/2025	14.01 10/18/2023	12.51 04/18/2022	11.01 10/18/2020	10.01 10/18/2019
		Average life	Years	11.43 03/21/2021	9.64 06/08/2019	8.27 01/21/2018	7.18 12/22/2016	6.32 02/10/2016	5.62 05/29/2015	5.04 10/30/2014	4.56 05/07/2014
		Final Maturity	Years	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048
Series C	With optional redemption *	Average life	Years	16.72 07/03/2026	14.18 12/18/2023	12.08 11/12/2021	10.48 04/06/2020	9.18 12/20/2018	8.13 12/01/2017	7.22 01/02/2017	6.51 04/20/2016
		Final Maturity	Years	23.27 01/18/2033	20.51 04/18/2030	17.76 07/18/2027	15.76 07/18/2025	14.01 10/18/2023	12.51 04/18/2022	11.01 10/18/2020	10.01 10/18/2019
		Average life	Years	17.65 06/07/2027	15.14 12/05/2024	13.11 11/23/2022	11.46 03/30/2021	10.11 11/24/2019	9.00 10/16/2018	8.08 11/13/2017	7.30 02/04/2017
Series A	Without optional redemption *	Final Maturity	Years	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048
		Average life	Years	16.72 07/03/2026	14.18 12/18/2023	12.08 11/12/2021	10.48 04/06/2020	9.18 12/20/2018	8.13 12/01/2017	7.22 01/02/2017	6.51 04/20/2016
		Final Maturity	Years	23.27 01/18/2033	20.51 04/18/2030	17.76 07/18/2027	15.76 07/18/2025	14.01 10/18/2023	12.51 04/18/2022	11.01 10/18/2020	10.01 10/18/2019
Series B	Without optional redemption *	Average life	Years	17.65 06/07/2027	15.14 12/05/2024	13.11 11/23/2022	11.46 03/30/2021	10.11 11/24/2019	9.00 10/16/2018	8.08 11/13/2017	7.30 02/04/2017
		Final Maturity	Years	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048
		Average life	Years	16.72 07/03/2026	14.18 12/18/2023	12.08 11/12/2021	10.48 04/06/2020	9.18 12/20/2018	8.13 12/01/2017	7.22 01/02/2017	6.51 04/20/2016
Series C	Without optional redemption *	Final Maturity	Years	23.27 01/18/2033	20.51 04/18/2030	17.76 07/18/2027	15.76 07/18/2025	14.01 10/18/2023	12.51 04/18/2022	11.01 10/18/2020	10.01 10/18/2019
		Average life	Years	17.65 06/07/2027	15.14 12/05/2024	13.11 11/23/2022	11.46 03/30/2021	10.11 11/24/2019	9.00 10/16/2018	8.08 11/13/2017	7.30 02/04/2017
		Final Maturity	Years	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048	38.28 01/18/2048

* 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	94.72%	851,873,994.75	7.84%	95.25%	7.05%
Series B	3.78%	34,000,000.00	4.06%	3.40%	3.65%
Series C	1.50%	13,500,000.00	2.56%	1.35%	2.30%
Issue of Bonds		899,373,994.75		1,000,000,000.00	
Reserve Fund	2.56%	23,000,000.00		23,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		27,367,580.04	0.750%
Servicer pool collect not yet credited		1,682,543.47	
Servicer ints collect not yet credited		782,661.26	
Liabilities	Available	Balance	Interest
Start-up Loan		269,744.05	2.740%
Subordinated Loan		23,000,000.00	2.740%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		6,199	6,449
Principal			
Principal outstanding		894,799,558.05	1,000,019,039.44
Average loan		144,345.79	155,065.75
Minimum		442.46	65,231.38
Maximum		972,592.34	1,058,994.44
Interest rate			
Weighted average (wac)		3.03%	5.14%
Minimum		1.61%	3.52%
Maximum		7.25%	6.82%
Final maturity			
Weighted average (WARM) (months)		296	311
Minimum		12/10/2009	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%	0.24	8.13	0.07	8.20
10.01 - 20%	2.26	16.21	1.61	16.35
20.01 - 30%	5.94	25.54	5.05	25.71
30.01 - 40%	12.51	35.74	10.02	35.61
40.01 - 50%	20.40	45.28	19.01	45.35
50.01 - 60%	22.50	54.90	23.35	55.04
60.01 - 70%	19.52	64.34	22.33	64.74
70.01 - 80%	12.19	75.27	13.40	75.97
80.01 - 90%	2.60	84.68	2.91	84.27
90.01 - 100%	1.84	94.48	2.24	95.17
Weighted average (WALTV)		53.64		55.84
Minimum		0.18		5.82
Maximum		98.57		99.54

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.27%	0.34%	0.38%	0.43%
Annual Percentage Rate (CPR)	2.38%	3.18%	4.06%	4.42%	5.09%

Geographic distribution		
	Current	At constitution date
Andalucia	15.69%	15.39%
Aragon	1.37%	1.36%
Asturias	1.88%	1.88%
Balearic Islands	5.09%	5.18%
Basque Country	4.89%	4.91%
Canary Islands	4.96%	4.96%
Cantabria	2.05%	2.08%
Castilla-La Mancha	3.41%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	13.60%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.54%	18.00%
Murcia	2.54%	2.52%
Navarra	0.49%	0.50%
Valencia	19.00%	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	161	57,112.97	37,764.80	0.00	94,877.77	14.82	24,457,007.28	24,551,885.05	50.29	51.28
from > 1 to ≤ 2 months	55	34,541.70	40,533.88	0.00	75,075.58	11.73	8,963,021.87	9,038,097.45	18.51	58.60
from > 2 to ≤ 3 months	37	38,401.15	55,213.46	0.00	93,614.61	14.62	6,586,535.98	6,680,150.59	13.68	64.21
from > 3 to ≤ 6 months	28	47,279.80	78,405.62	0.00	125,685.42	19.63	4,492,018.92	4,617,704.34	9.46	53.76
from > 6 to < 12 months	17	46,784.72	75,316.68	0.00	122,101.40	19.07	2,249,557.11	2,371,658.51	4.86	59.79
from ≥ 12 to < 18 months	9	32,918.23	95,900.82	0.00	128,819.05	20.12	1,432,659.47	1,561,478.52	3.20	73.78
Subtotal	307	257,038.57	383,135.26	0.00	640,173.83	100.00	48,180,800.63	48,820,974.46	100.00	55.24
<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	307	257,038.57	383,135.26	0.00	640,173.83		48,180,800.63	48,820,974.46		55.24