

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 12/31/2009
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	10.55	8.82	7.48	6.46	5.64	4.99	4.45	4.01
Series A	With optional redemption *	Date	08/03/2020	11/10/2018	07/11/2017	07/02/2016	09/08/2015	01/11/2015	06/29/2014	01/21/2014	
		Final Maturity	Years	22.51	19.76	17.26	15.26	13.50	12.01	10.76	9.75
	Without optional redemption *	Date	07/18/2032	10/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	10/18/2020	10/18/2019	
		Average life	Years	11.06	9.35	8.03	6.99	6.15	5.47	4.90	4.43
	Without optional redemption *	Date	02/05/2021	05/25/2019	01/27/2018	01/11/2017	03/11/2016	07/06/2015	12/13/2014	06/23/2014	
		Final Maturity	Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02
Series B	With optional redemption *	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	
		Average life	Years	16.00	13.57	11.60	10.06	8.81	7.80	6.96	6.28
	Without optional redemption *	Date	01/15/2026	08/10/2023	08/23/2021	02/08/2020	11/09/2018	11/02/2017	01/01/2017	04/26/2016	
		Final Maturity	Years	22.51	19.76	17.26	15.26	13.50	12.01	10.76	9.75
	Without optional redemption *	Date	07/18/2032	10/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	10/18/2020	10/18/2019	
		Average life	Years	16.94	14.56	12.62	11.04	9.75	8.69	7.80	7.05
Series C	With optional redemption *	Date	12/24/2026	08/05/2024	08/27/2022	01/29/2021	10/16/2019	09/23/2018	11/03/2017	02/04/2017	
		Final Maturity	Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02
	Without optional redemption *	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	
		Average life	Years	16.00	13.57	11.60	10.06	8.81	7.80	6.96	6.28
	Without optional redemption *	Date	01/15/2026	08/10/2023	08/23/2021	02/08/2020	11/09/2018	11/02/2017	01/01/2017	04/26/2016	
		Final Maturity	Years	22.51	19.76	17.26	15.26	13.50	12.01	10.76	9.75
Series C	Without optional redemption *	Date	07/18/2032	10/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	10/18/2020	10/18/2019	
		Average life	Years	16.94	14.56	12.62	11.04	9.75	8.69	7.80	7.05
	Without optional redemption *	Date	12/24/2026	08/05/2024	08/27/2022	01/29/2021	10/16/2019	09/23/2018	11/03/2017	02/04/2017	
		Final Maturity	Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02
	Without optional redemption *	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	
		Final Maturity	Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02

* 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
Series A	94.72%	851,873,994.75	7.84%	95.25%	952,500,000.00	7.05%
Series B	3.78%	34,000,000.00	4.06%	3.40%	34,000,000.00	3.65%
Series C	1.50%	13,500,000.00	2.56%	1.35%	13,500,000.00	2.30%
Issue of Bonds		899,373,994.75			1,000,000,000.00	
Reserve Fund	2.56%	23,000,000.00		2.30%	23,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		44,687,502.57	0.750%
Servicer pool collect not yet credited		1,874,678.76	
Servicer ints collect not yet credited		546,293.93	
Liabilities	Available	Balance	Interest
Start-up Loan		197,812.29	2.740%
Subordinated Loan		23,000,000.00	2.740%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
		Count	Count
Principal		6,169	6,449
Principal outstanding		880,893,791.33	1,000,019,039.44
Average loan		142,793.61	155,065.75
Minimum		438.19	65,231.38
Maximum		970,098.50	1,058,994.44
Interest rate			
Weighted average (wac)		2.31%	5.14%
Minimum		1.58%	3.52%
Maximum		5.88%	6.82%
Final maturity			
Weighted average (WARM) (months)		294	311
Minimum		05/06/2010	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%	0.24	8.05	0.07	8.20	
10.01 - 20%	2.39	16.15	1.61	16.35	
20.01 - 30%	6.12	25.53	5.05	25.71	
30.01 - 40%	12.99	35.78	10.02	35.61	
40.01 - 50%	20.51	45.27	19.01	45.35	
50.01 - 60%	22.48	54.93	23.35	55.04	
60.01 - 70%	18.85	64.26	22.33	64.74	
70.01 - 80%	12.08	75.09	13.40	75.97	
80.01 - 90%	2.57	84.67	2.91	84.27	
90.01 - 100%	1.76	94.34	2.24	95.17	
Weighted average (WALT)		53.27		55.84	
Minimum		0.18		5.82	
Maximum		98.36		99.54	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.33%	0.34%	0.36%	0.43%
Annual Percentage Rate (CPR)	5.63%	3.86%	4.03%	4.22%	5.01%

Geographic distribution

	Current	At constitution date
Andalucia	15.70%	15.39%
Aragon	1.38%	1.36%
Asturias	1.88%	1.88%
Balearic Islands	5.12%	5.18%
Basque Country	4.90%	4.91%
Canary Islands	4.91%	4.96%
Cantabria	2.04%	2.08%
Castilla-La Mancha	3.39%	3.39%
Castilla-Leon	3.83%	3.91%
Catalonia	13.67%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.17%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.49%	18.00%
Murcia	2.56%	2.52%
Navarra	0.50%	0.50%
Valencia	18.96%	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	171	54,249.88	33,276.46	0.00	87,526.34	13.32	26,737,743.04	26,825,269.38	53.94	53.57
from > 1 to ≤ 2 months	44	30,961.28	26,607.00	0.00	57,568.28	8.76	7,745,572.08	7,803,140.36	15.69	57.61
from > 2 to ≤ 3 months	31	41,411.42	39,451.95	0.00	80,863.37	12.30	5,854,614.98	5,935,478.35	11.93	57.74
from > 3 to ≤ 6 months	22	33,249.94	47,793.03	0.00	81,042.97	12.33	3,594,728.83	3,675,771.80	7.39	61.26
from > 6 to < 12 months	24	78,938.23	114,944.18	0.00	193,882.41	29.50	3,545,412.13	3,739,294.54	7.52	58.85
from ≥ 12 to < 18 months	10	41,194.19	102,728.87	0.00	143,923.06	21.90	1,492,163.00	1,636,086.06	3.29	73.66
from ≥ 18 to < 24 months	1	3,770.42	8,748.29	0.00	12,518.71	1.90	104,479.48	116,998.19	0.24	93.44
Subtotal	303	283,775.36	373,549.78	0.00	657,325.14	100.00	49,074,713.54	49,732,038.68	100.00	56.13
<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	303	283,775.36	373,549.78	0.00	657,325.14		49,074,713.54	49,732,038.68		56.13