

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 01/31/2010
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

AIAP 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	87,541.97 833,837,264.25 87.54%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	0.9820% 04/19/2010 217.303487 Gross 178.188859 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	04/19/2010 "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	1.1820% 04/19/2010 298.783333 Gross 245.002333 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	1.3820% 04/19/2010 349.338889 Gross 286.457889 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB	BBB
Total		881,337,264.25	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	Date	10.55	08/03/2020	8.82	11/10/2018	7.48	07/11/2017	6.46	07/02/2016	5.64	09/08/2015	4.99	01/11/2015	4.45	06/29/2014	4.01	01/21/2014	
		Final Maturity	Years	Date	22.51	07/18/2032	19.76	10/18/2029	17.26	04/18/2027	15.26	04/18/2025	13.50	07/18/2023	12.01	01/18/2022	10.76	10/18/2020	9.75	10/18/2019	
	Without optional redemption *	Average life	Years	Date	11.06	02/05/2021	9.35	05/25/2019	8.03	01/27/2018	6.99	03/11/2017	6.15	07/06/2015	5.47	03/11/2014	4.90	12/13/2014	4.43	06/23/2014	
		Final Maturity	Years	Date	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	
	Series B	With optional redemption *	Average life	Years	Date	16.00	01/15/2026	13.57	08/10/2023	11.60	08/23/2021	10.06	02/08/2020	8.81	11/09/2018	7.80	11/02/2017	6.96	01/01/2017	6.28	04/26/2016
			Final Maturity	Years	Date	22.51	07/18/2032	19.76	10/18/2029	17.26	04/18/2027	15.26	04/18/2025	13.50	07/18/2023	12.01	01/18/2022	10.76	10/18/2020	9.75	10/18/2019
Series B	Without optional redemption *	Average life	Years	Date	16.94	12/24/2026	14.56	08/05/2024	12.62	08/27/2022	11.04	01/29/2021	9.75	10/16/2019	8.69	09/23/2018	7.80	11/03/2017	7.05	02/04/2017	
		Final Maturity	Years	Date	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	
	Series C	With optional redemption *	Average life	Years	Date	16.00	01/15/2026	13.57	08/10/2023	11.60	08/23/2021	10.06	02/08/2020	8.81	11/09/2018	7.80	11/02/2017	6.96	01/01/2017	6.28	04/26/2016
			Final Maturity	Years	Date	22.51	07/18/2032	19.76	10/18/2029	17.26	04/18/2027	15.26	04/18/2025	13.50	07/18/2023	12.01	01/18/2022	10.76	10/18/2020	9.75	10/18/2019
	Series C	Without optional redemption *	Average life	Years	Date	16.94	12/24/2026	14.56	08/05/2024	12.62	08/27/2022	11.04	01/29/2021	9.75	10/16/2019	8.69	09/23/2018	7.80	11/03/2017	7.05	02/04/2017
			Final Maturity	Years	Date	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	01/18/2048	38.02	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	94.61%	833,837,264.25	7.95%	95.25%	7.05%
Series B	3.86%	34,000,000.00	4.09%	3.40%	3.65%
Series C	1.53%	13,500,000.00	2.56%	1.35%	2.30%
Issue of Bonds		881,337,264.25		1,000,000,000.00	
Reserve Fund	2.56%	22,604,096.53		23,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		27,402,796.37	0.690%
Servicer pool collect not yet credited		1,700,909.74	
Servicer ints collect not yet credited		554,195.73	
Liabilities		Available	Balance
Subordinated Loan L/T			23,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			179,829.35
Start-up Loan S/T			71,931.76

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		6,159	6,449
Principal			
Principal outstanding		875,746,464.49	1,000,019,039.44
Average loan		142,189.72	155,065.75
Minimum		9.37	65,231.38
Maximum		968,847.34	1,058,994.44
Interest rate			
Weighted average (wac)		2.16%	5.14%
Minimum		1.58%	3.52%
Maximum		5.88%	6.82%
Final maturity			
Weighted average (WARM) (months)		293	311
Minimum		02/06/2010	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%		0.26 8.03	0.07 8.20
10.01 - 20%		2.49 16.25	1.61 16.35
20.01 - 30%		6.13 25.58	5.05 25.71
30.01 - 40%		13.19 35.75	10.02 35.61
40.01 - 50%		20.54 45.28	19.01 45.35
50.01 - 60%		22.56 54.94	23.35 55.04
60.01 - 70%		18.53 64.25	22.33 64.74
70.01 - 80%		11.98 75.00	13.40 75.97
80.01 - 90%		2.66 84.74	2.91 84.27
90.01 - 100%		1.67 94.43	2.24 95.17
Weighted average (WALT)		53.12	55.84
Minimum		0.01	5.82
Maximum		98.21	99.54

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.35%	0.30%	0.36%	0.42%
Annual Percentage Rate (CPR)	3.20%	4.16%	3.56%	4.20%	4.92%

Geographic distribution

	Current	At constitution date
Andalucia	15.70%	15.39%
Aragon	1.38%	1.36%
Asturias	1.86%	1.88%
Balearic Islands	5.13%	5.18%
Basque Country	4.90%	4.91%
Canary Islands	4.92%	4.96%
Cantabria	2.04%	2.08%
Castilla-La Mancha	3.37%	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	17.50%	18.00%
Murcia	2.54%	2.52%
Navarra	0.50%	0.50%
Valencia	18.99%	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	54,270.09	24,295.08	0.00	78,565.17	11.03	25,146,271.57	25,224,836.74	50.51	52.63
from > 1 to ≤ 2 months	49	36,642.09	27,585.34	0.00	64,227.43	9.01	7,883,219.74	7,947,447.17	15.91	61.57
from > 2 to ≤ 3 months	37	45,154.97	36,382.42	0.00	81,537.39	11.44	6,504,214.97	6,585,752.36	13.19	55.30
from > 3 to ≤ 6 months	24	46,863.55	48,748.30	0.00	95,611.85	13.42	4,164,440.63	4,260,052.48	8.53	60.67
from > 6 to < 12 months	26	81,214.95	118,214.29	0.00	199,429.24	27.99	3,618,808.86	3,818,238.10	7.65	59.24
from ≥ 12 to < 18 months	10	46,218.57	87,681.90	0.00	133,900.47	18.79	1,357,942.77	1,491,843.24	2.99	69.03
from ≥ 18 to < 24 months	3	17,401.55	41,851.75	0.00	59,253.30	8.32	550,848.35	610,101.65	1.22	80.62
Subtotal	310	327,765.77	384,759.08	0.00	712,524.85	100.00	49,225,746.89	49,938,271.74	100.00	56.03
<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	310	327,765.77	384,759.08	0.00	712,524.85		49,225,746.89	49,938,271.74		56.03