

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 02/28/2010
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 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	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 176.015824 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 242.014500 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 282.964500 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)											
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	10.40	8.72	7.45	6.46	5.66	5.02	4.49	4.06
Series A	Without optional redemption *	Final Maturity	Years	06/09/2020	10/06/2018	06/29/2017	07/01/2016	09/14/2015	01/23/2015	07/15/2014	02/09/2014
		Date	Years	22.26	19.51	17.26	15.26	13.50	12.01	10.76	9.75
		Date	Years	04/18/2032	07/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	10/18/2020	10/18/2019
Series B	With optional redemption *	Average life	Years	10.92	9.27	7.99	6.98	6.16	5.50	4.95	4.49
		Final Maturity	Years	12/16/2020	04/24/2019	01/11/2018	01/06/2017	03/15/2016	07/17/2015	12/28/2014	07/13/2014
		Date	Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02
Series B	Without optional redemption *	Date	Years	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048
Series C	With optional redemption *	Average life	Years	15.82	13.43	11.55	10.04	8.82	7.81	6.99	6.32
		Final Maturity	Years	11/07/2025	06/20/2023	08/04/2021	01/31/2020	11/09/2018	11/09/2017	01/13/2017	05/12/2016
		Date	Years	22.26	19.51	17.26	15.26	13.50	12.01	10.76	9.75
Series C	Without optional redemption *	Date	Years	04/18/2032	07/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	10/18/2020	10/18/2019
		Average life	Years	16.77	14.44	12.54	11.00	9.74	8.70	7.83	7.10
		Final Maturity	Years	10/22/2026	06/23/2024	07/31/2022	01/15/2021	10/12/2019	09/27/2018	11/14/2017	02/20/2017
Series C	Without optional redemption *	Date	Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02
		Date	Years	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	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%	952,500,000.00
Series B	3.86%	34,000,000.00	4.09%	3.40%	34,000,000.00
Series C	1.53%	13,500,000.00	2.56%	1.35%	13,500,000.00
Issue of Bonds		881,337,264.25			1,000,000,000.00
Reserve Fund	2.56%	22,604,096.53		2.30%	23,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		33,467,554.92	0.690%
Servicer pool collect not yet credited		1,491,366.58	
Servicer ints collect not yet credited		665,107.41	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	2.670%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		251,761.11	2.670%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans and credits

General			
	Current		At constitution date
Count		6,152	6,449
Principal			
Principal outstanding		871,325,190.67	1,000,019,039.44
Average loan		141,632.83	155,065.75
Minimum		433.91	65,231.38
Maximum		967,593.34	1,058,994.44
Interest rate			
Weighted average (wac)		2.07%	5.14%
Minimum		1.58%	3.52%
Maximum		5.88%	6.82%
Final maturity			
Weighted average (WARM) (months)		292	311
Minimum		04/11/2010	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	% LTV
0.01 - 10%	0.28	7.99	0.07
10.01 - 20%	2.58	16.29	1.61
20.01 - 30%	6.08	25.58	5.05
30.01 - 40%	13.32	35.69	10.02
40.01 - 50%	20.61	45.25	19.01
50.01 - 60%	22.86	54.97	23.35
60.01 - 70%	18.16	64.27	22.33
70.01 - 80%	11.88	74.95	13.40
80.01 - 90%	2.58	84.70	2.91
90.01 - 100%	1.66	94.28	2.24
Weighted average (WALT)		52.96	55.84
Minimum		0.18	5.82
Maximum		98.06	99.54

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.31%	0.29%	0.35%	0.41%
Annual Percentage Rate (CPR)	2.13%	3.66%	3.37%	4.14%	4.79%

Geographic distribution

	Current	At constitution date
Andalucia	15.72%	15.39%
Aragon	1.38%	1.36%
Asturias	1.86%	1.88%
Balearic Islands	5.12%	5.18%
Basque Country	4.90%	4.91%
Canary Islands	4.92%	4.96%
Cantabria	2.05%	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	17.48%	18.00%
Murcia	2.55%	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	212	85,748.98	34,358.54	0.00	120,107.52	16.10	34,321,283.13	34,441,390.65	61.31	50.82
from > 1 to ≤ 2 months	45	31,985.79	20,139.42	0.00	52,125.21	6.99	6,415,110.98	6,467,236.19	11.51	57.16
from > 2 to ≤ 3 months	29	31,250.01	25,387.22	0.00	56,637.23	7.59	4,929,286.78	4,985,924.01	8.88	61.73
from > 3 to ≤ 6 months	23	46,045.74	41,322.46	0.00	87,368.20	11.71	3,764,612.01	3,851,980.21	6.86	59.58
from > 6 to < 12 months	25	77,111.57	106,875.30	0.00	183,986.87	24.67	3,623,228.83	3,807,215.70	6.78	61.51
from ≥ 12 to < 18 months	13	65,750.61	89,975.49	0.00	155,726.10	20.88	1,550,919.63	1,706,645.73	3.04	62.31
from ≥ 18 to < 24 months	4	22,871.54	67,064.64	0.00	89,936.18	12.06	821,462.29	911,398.47	1.62	87.35
Subtotal	351	360,764.24	385,123.07	0.00	745,887.31	100.00	55,425,903.65	56,171,790.96	100.00	54.22
<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	351	360,764.24	385,123.07	0.00	745,887.31		55,425,903.65	56,171,790.96		54.22

Additional information