

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 05/31/2010
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
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Subordinated Loan
Bankinter

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	85,783.88 817,091,457.00 85.78%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	0.9440% 07/19/2010 204.699401 Gross 165.806515 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	07/19/2010 "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	1.1440% 07/19/2010 289.177778 Gross 234.234000 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	1.3440% 07/19/2010 339.733333 Gross 275.184000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB	BBB
Total		864,591,457.00	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		10.26	8.61	7.37	6.39	5.60	4.96	4.47	4.05
			Date		07/18/2020	11/26/2018	08/28/2017	09/04/2016	11/22/2015	04/04/2015	10/07/2014	05/05/2014
		Final Maturity	Years		22.01	19.26	17.01	15.01	13.25	11.76	10.76	9.76
			Date		04/18/2032	07/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	01/18/2021	01/18/2020
	Without optional redemption *	Average life	Years		10.77	9.16	7.91	6.91	6.11	5.46	4.92	4.46
			Date		01/22/2021	06/14/2019	03/14/2018	03/16/2017	05/28/2016	10/02/2015	03/18/2015	10/03/2014
Final Maturity		Years		37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78	
		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	
Series B	With optional redemption *	Average life	Years		15.46	13.13	11.30	9.82	8.62	7.64	6.88	6.22
			Date		09/28/2025	06/01/2023	08/02/2021	02/11/2020	11/30/2018	12/07/2017	03/06/2017	07/07/2016
		Final Maturity	Years		22.01	19.26	17.01	15.01	13.25	11.76	10.76	9.76
			Date		04/18/2032	07/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	01/18/2021	01/18/2020
	Without optional redemption *	Average life	Years		16.39	14.12	12.28	10.78	9.55	8.53	7.69	6.97
			Date		09/03/2026	05/28/2024	07/25/2022	01/24/2021	11/03/2019	10/28/2018	12/23/2017	04/06/2017
Final Maturity		Years		37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78	
		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	
Series C	With optional redemption *	Average life	Years		15.46	13.13	11.30	9.82	8.62	7.64	6.88	6.22
			Date		09/28/2025	06/01/2023	08/02/2021	02/11/2020	11/30/2018	12/07/2017	03/06/2017	07/07/2016
		Final Maturity	Years		22.01	19.26	17.01	15.01	13.25	11.76	10.76	9.76
			Date		04/18/2032	07/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	01/18/2021	01/18/2020
	Without optional redemption *	Average life	Years		16.39	14.12	12.28	10.78	9.55	8.53	7.69	6.97
			Date		09/03/2026	05/28/2024	07/25/2022	01/24/2021	11/03/2019	10/28/2018	12/23/2017	04/06/2017
Final Maturity		Years		37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78	
		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	

* 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	94.51%	817,091,457.00	8.11%	95.25%	952,500,000.00
Series B	3.93%	34,000,000.00	4.18%	3.40%	34,000,000.00
Series C	1.56%	13,500,000.00	1.35%		13,500,000.00
Issue of Bonds		864,591,457.00			1,000,000,000.00
Reserve Fund	2.62%	22,611,728.09	2.30%		23,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		32,869,396.51	0.650%
Servicer ppal collect not yet credited		2,120,636.83	
Servicer ints collect not yet credited		457,469.24	
Liabilities		Available	Balance
Subordinated Loan L/T			23,000,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			161,846.41
Start-up Loan S/T			71,931.76

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		6,114	6,449
Principal			
Principal outstanding		855,115,823.08	1,000,019,039.44
Average loan		139,861.93	155,065.75
Minimum		427.46	65,231.38
Maximum		963,283.68	1,058,994.44
Interest rate			
Weighted average (wac)		1.88%	5.14%
Minimum		1.57%	3.52%
Maximum		5.88%	6.82%
Final maturity			
Weighted average (WARM) (months)		290	311
Minimum		06/12/2010	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%	0.32	8.01	0.07
10.01 - 20%	2.63	16.17	1.61
20.01 - 30%	6.38	25.51	5.05
30.01 - 40%	13.97	35.71	10.02
40.01 - 50%	20.58	45.29	19.01
50.01 - 60%	22.95	54.91	23.35
60.01 - 70%	17.59	64.21	22.33
70.01 - 80%	11.45	74.75	13.40
80.01 - 90%	2.57	84.70	2.91
90.01 - 100%	1.55	94.11	2.24
Weighted average (WALTV)	52.49		55.84
Minimum	0.16		5.82
Maximum	97.61		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)	0.30%	0.27%	0.29%	0.31%	0.39%
Annual Percentage Rate (CPR)	3.58%	3.22%	3.44%	3.61%	4.59%

Geographic distribution		
	Current	At constitution date
Andalucia	15.74%	15.39%
Aragon	1.38%	1.36%
Asturias	1.86%	1.88%
Balearic Islands	5.16%	5.18%
Basque Country	4.90%	4.91%
Canary Islands	4.92%	4.96%
Cantabria	2.05%	2.08%
Castilla-La Mancha	3.36%	3.39%
Castilla-Leon	3.84%	3.91%
Catalonia	13.74%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.39%	18.00%
Murcia	2.56%	2.52%
Navarra	0.50%	0.50%
Valencia	18.91%	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	173	61,529.88	20,570.16	0.00	82,100.04	9.53	26,640,112.48	26,722,212.52	50.78	51.21
from > 1 to ≤ 2 months	49	41,759.77	20,699.93	0.00	62,459.70	7.25	8,451,570.54	8,514,030.24	16.18	59.85
from > 2 to ≤ 3 months	36	59,461.36	31,082.11	0.00	90,543.47	10.51	6,574,904.77	6,665,448.24	12.67	54.34
from > 3 to ≤ 6 months	21	34,148.26	24,582.69	0.00	58,730.95	6.82	2,757,252.16	2,815,983.11	5.35	61.07
from > 6 to < 12 months	24	79,647.72	82,569.68	0.00	162,217.40	18.83	3,457,556.49	3,619,773.89	6.88	65.31
from ≥ 12 to < 18 months	19	107,587.61	115,645.09	0.00	223,232.70	25.91	2,474,030.65	2,697,263.35	5.13	58.64
from ≥ 18 to < 24 months	9	62,225.75	119,930.93	0.00	182,156.68	21.15	1,403,351.95	1,585,508.63	3.01	74.91
Subtotal	331	446,360.35	415,080.59	0.00	861,440.94	100.00	51,758,779.04	52,620,219.98	100.00	55.07
<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	331	446,360.35	415,080.59	0.00	861,440.94		51,758,779.04	52,620,219.98		55.07