

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 06/30/2010
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	10.27	8.64	7.40	6.43	5.65	5.02	4.53	4.10
		Final Maturity	Date	07/24/2020	12/07/2018	09/11/2017	09/20/2016	12/10/2015	04/23/2015	10/27/2014	05/26/2014
	Without optional redemption *	Average life	Years	22.01	19.26	17.01	15.01	13.25	11.76	10.76	9.76
		Final Maturity	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
Series B	With optional redemption *	Average life	Years	10.79	9.19	7.95	6.96	6.17	5.52	4.98	4.52
		Final Maturity	Date	01/29/2021	06/26/2019	03/29/2018	04/02/2017	06/16/2016	10/23/2015	04/09/2015	10/26/2014
	Without optional redemption *	Average life	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
		Final Maturity	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	15.47	13.15	11.33	9.86	8.66	7.69	6.93	6.27
		Final Maturity	Date	10/03/2025	06/09/2023	08/13/2021	02/24/2020	12/15/2018	12/23/2017	03/23/2017	07/26/2016
	Without optional redemption *	Average life	Years	22.01	19.26	17.01	15.01	13.25	11.76	10.76	9.76
		Final Maturity	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
Series C	With optional redemption *	Average life	Years	16.40	14.15	12.31	10.82	9.60	8.59	7.74	7.03
		Final Maturity	Date	09/08/2026	06/07/2024	08/07/2022	02/09/2021	11/21/2019	11/17/2018	01/13/2018	04/28/2017
	Without optional redemption *	Average life	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
		Final Maturity	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	2.62%	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	40,859,487.34	0.650%	
Servicer ppal collect not yet credited	1,430,835.54		
Servicer ints collect not yet credited	395,757.99		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	2.640%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		161,846.41	2.640%
Start-up Loan S/T		71,931.76	

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		6,097	6,449
Principal			
Principal outstanding		849,186,360.47	1,000,019,039.44
Average loan		139,279.38	155,065.75
Minimum		425.30	65,231.38
Maximum		961,753.81	1,058,994.44
Interest rate			
Weighted average (wac)		1.85%	5.14%
Minimum		1.50%	3.52%
Maximum		5.88%	6.82%
Final maturity			
Weighted average (WARM) (months)		289	311
Minimum		07/10/2010	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%	0.35	8.03	0.07
10.01 - 20%	2.64	16.15	1.61
20.01 - 30%	6.37	25.45	5.05
30.01 - 40%	14.14	35.66	10.02
40.01 - 50%	20.71	45.29	19.01
50.01 - 60%	22.97	54.90	23.35
60.01 - 70%	17.39	64.18	22.33
70.01 - 80%	11.43	74.69	13.40
80.01 - 90%	2.55	84.81	2.91
90.01 - 100%	1.46	94.09	2.24
Weighted average (WALTV)	52.33		55.84
Minimum	0.18		5.82
Maximum	97.46		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)	0.35%	0.26%	0.27%	0.31%	0.39%
Annual Percentage Rate (CPR)	4.07%	3.13%	3.18%	3.60%	4.57%

Geographic distribution		
	Current	At constitution date
Andalucia	15.76%	15.39%
Aragon	1.38%	1.36%
Asturias	1.86%	1.88%
Balearic Islands	5.14%	5.18%
Basque Country	4.89%	4.91%
Canary Islands	4.93%	4.96%
Cantabria	2.05%	2.08%
Castilla-La Mancha	3.37%	3.39%
Castilla-Leon	3.85%	3.91%
Catalonia	13.71%	13.40%
Extremadura	0.93%	0.94%
Galicia	2.19%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.37%	18.00%
Murcia	2.54%	2.52%
Navarra	0.51%	0.50%
Valencia	18.95%	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	180	61,125.60	19,158.49	0.00	80,284.09	9.09	26,037,990.47	26,118,274.56	49.13
from > 1 to ≤ 2 months	49	45,773.36	22,453.74	0.00	68,227.10	7.72	8,900,880.42	8,969,107.52	16.87
from > 2 to ≤ 3 months	36	59,160.05	30,865.66	0.00	90,025.71	10.19	6,676,191.80	6,766,217.51	12.73
from > 3 to ≤ 6 months	21	50,188.96	27,122.02	0.00	77,310.98	8.75	3,525,289.04	3,602,600.02	6.78
from > 6 to < 12 months	21	69,106.43	54,840.71	0.00	123,947.14	14.03	2,759,898.04	2,883,845.18	5.43
from ≥ 12 to < 18 months	20	112,097.39	126,933.79	0.00	239,031.18	27.06	2,804,044.46	3,043,075.64	5.72
from ≥ 18 to < 24 months	10	67,298.88	121,904.70	0.00	189,203.58	21.42	1,466,058.31	1,655,261.89	3.11
from ≥ 2 years	1	5,566.89	9,868.60	0.00	15,435.49	1.75	102,683.01	118,118.50	0.22
Subtotal	338	470,317.56	413,147.71	0.00	883,465.27	100.00	52,273,035.55	53,156,500.82	100.00
<i>Doubt debts (subjectives)</i>									
	0	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
Total	338	470,317.56	413,147.71	0.00	883,465.27		52,273,035.55	53,156,500.82	54.48