

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 10/31/2010
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	82,392.02 784,783,990.50 82.39%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.2870% 01/18/2011 270.987354 Gross 219.499757 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2011 "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	1.4870% 01/18/2011 380.011111 Gross 307.809000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	1.6870% 01/18/2011 431.122222 Gross 349.209000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB	BBB
Total		832,283,990.50	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	10/03/2020	03/03/2019	12/11/2017	12/24/2016	03/26/2016	08/11/2015	02/05/2015	09/15/2014	
		Final Maturity	Years	Date	21.27	18.76	16.51	14.51	13.01	11.51	10.26	9.51	
	Without optional redemption *	Average life	Years	Date	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/18/2023	04/18/2022	01/18/2021	04/18/2020	
		Final Maturity	Years	Date	10.34	8.75	7.52	6.55	5.77	5.13	4.61	4.17	
	With optional redemption *	Average life	Years	Date	02/16/2021	07/17/2019	04/24/2018	05/03/2017	07/23/2016	12/04/2015	05/27/2015	12/18/2014	
		Final Maturity	Years	Date	30.52	28.27	26.02	23.76	21.76	20.01	18.27	16.76	
Series B	With optional redemption *	Average life	Years	Date	04/18/2041	01/18/2039	10/18/2036	07/18/2034	07/18/2032	10/18/2030	01/18/2029	07/18/2027	
		Final Maturity	Years	Date	14.86	12.65	10.87	9.44	8.32	7.37	6.58	5.99	
	Without optional redemption *	Average life	Years	Date	08/24/2025	06/08/2023	08/29/2021	03/25/2020	02/11/2019	02/27/2018	05/16/2017	10/11/2016	
		Final Maturity	Years	Date	21.27	18.76	16.51	14.51	13.01	11.51	10.26	9.51	
	With optional redemption *	Average life	Years	Date	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/18/2023	04/18/2022	01/18/2021	04/18/2020	
		Final Maturity	Years	Date	15.84	13.64	11.86	10.41	9.23	8.25	7.42	6.73	
Series C	With optional redemption *	Average life	Years	Date	08/15/2026	06/05/2024	08/25/2022	03/14/2021	01/06/2020	01/13/2019	03/19/2018	07/09/2017	
		Final Maturity	Years	Date	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28	
	Without optional redemption *	Average life	Years	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	Date	21.27	18.76	16.51	14.51	13.01	11.51	10.26	9.51	
	With optional redemption *	Average life	Years	Date	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/17/2023	04/18/2022	01/17/2021	04/17/2020	
		Final Maturity	Years	Date	21.27	18.76	16.51	14.51	13.01	11.51	10.26	9.51	
Series C	Without optional redemption *	Average life	Years	Date	11/26/2043	01/30/2042	01/25/2040	01/18/2038	02/03/2036	03/23/2034	06/25/2032	11/12/2030	
		Final Maturity	Years	Date	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28	
	Without optional redemption *	Average life	Years	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	Date	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28	
	Without optional redemption *	Average life	Years	Date	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28	
		Final Maturity	Years	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	94.29%	784,783,990.50	8.34%	95.25%	952,500,000.00
Series B	4.09%	34,000,000.00	4.25%	3.40%	34,000,000.00
Series C	1.62%	13,500,000.00	2.63%	1.35%	13,500,000.00
Issue of Bonds		832,283,990.50			1,000,000,000.00
Reserve Fund	2.63%	21,910,516.12	2.30%		23,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	25,499,168.07	1.010%	
Servicer ppal collect not yet credited	1,754,424.46		
Servicer ints collect not yet credited	422,274.59		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	3.020%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		197,812.29	3.020%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	6,055	6,449	
Principal			
Principal outstanding	829,408,547.37	1,000,019,039.44	
Average loan	136,979.12	155,065.75	
Minimum	416.46	65,231.38	
Maximum	955,611.23	1,058,994.44	
Interest rate			
Weighted average (wac)	1.84%	5.14%	
Minimum	1.50%	3.52%	
Maximum	5.50%	6.82%	
Final maturity			
Weighted average (WARM) (months)	286	311	
Minimum	11/10/2010	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%	0.42	8.00	0.07
10.01 - 20%	2.83	16.23	1.61
20.01 - 30%	6.85	25.62	5.05
30.01 - 40%	14.35	35.61	10.02
40.01 - 50%	21.87	45.37	19.01
50.01 - 60%	22.49	55.07	22.35
60.01 - 70%	16.19	64.08	22.33
70.01 - 80%	11.22	74.28	13.40
80.01 - 90%	2.38	84.53	2.91
90.01 - 100%	1.39	93.66	2.24
Weighted average (WALTV)	51.69		55.84
Minimum	0.13		5.82
Maximum	96.86		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)	0.18%	0.20%	0.24%	0.27%	0.36%
Annual Percentage Rate (CPR)	2.19%	2.38%	2.86%	3.16%	4.27%

Geographic distribution

	Current	At constitution date
Andalucia	15.73%	15.39%
Aragon	1.38%	1.36%
Asturias	1.87%	1.88%
Balearic Islands	5.19%	5.18%
Basque Country	4.86%	4.91%
Canary Islands	4.90%	4.96%
Cantabria	2.04%	2.08%
Castilla-La Mancha	3.33%	3.39%
Castilla-Leon	3.84%	3.91%
Catalonia	13.81%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.20%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.43%	18.00%
Murcia	2.55%	2.52%
Navarra	0.51%	0.50%
Valencia	18.86%	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	177	67,427.87	19,196.81	0.00	86,624.68	8.49	27,943,013.60	28,029,638.28	50.15	50.14
from > 1 to ≤ 2 months	57	47,923.22	18,274.35	0.00	66,197.57	6.48	8,840,962.87	8,907,160.44	15.94	54.92
from > 2 to ≤ 3 months	36	51,106.42	26,586.12	0.00	77,692.54	7.61	6,720,290.59	6,797,983.13	12.16	58.21
from > 3 to ≤ 6 months	18	38,607.60	17,565.23	0.00	56,172.83	5.50	2,458,257.18	2,514,430.01	4.50	51.74
from > 6 to < 12 months	26	117,580.15	67,074.99	0.00	184,655.14	18.09	4,089,425.64	4,274,080.78	7.65	61.19
from ≥ 12 to < 18 months	19	126,377.07	102,800.20	0.00	229,177.27	22.45	2,494,152.03	2,723,329.30	4.87	61.33
from ≥ 18 to < 24 months	9	67,580.54	69,662.19	0.00	137,242.73	13.44	1,097,177.70	1,234,420.43	2.21	68.16
from ≥ 2 years	7	64,877.02	118,180.91	0.00	183,057.93	17.93	1,226,622.87	1,409,680.80	2.52	83.66
Subtotal	349	581,479.89	439,340.80	0.00	1,020,820.69	100.00	54,869,902.48	55,890,723.17	100.00	53.96
<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	349	581,479.89	439,340.80	0.00	1,020,820.69		54,869,902.48	55,890,723.17		53.96

Additional information