

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 02/28/2011
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	80,272.15 764,592,228.75 80.27%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.3060% 04/18/2011 262.088570 Gross 212.291742 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	04/18/2011 "Pass-Through"	Aaasf 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	1.5060% 04/18/2011 376.500000 Gross 304.965000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba1sf 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	1.7060% 04/18/2011 426.500000 Gross 345.465000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa2sf BBB	BBB
Total		812,092,228.75	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	08/29/2020	02/11/2019	12/06/2017	01/02/2017	04/14/2016	09/16/2015	03/23/2015	10/29/2014	
		Final Maturity	Years	21.01	18.51	16.26	14.26	12.76	11.50	10.25	9.25	
	Without optional redemption *	Average life	Years	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/18/2023	07/18/2022	04/18/2021	04/18/2020	
		Final Maturity	Years	9.76	8.21	7.02	6.09	5.36	4.77	4.28	3.88	
		Average life	Years	10/18/2020	04/02/2019	01/23/2018	02/18/2017	05/26/2016	10/23/2015	04/29/2015	12/03/2014	
		Final Maturity	Years	25.27	22.76	20.51	18.26	16.51	14.76	13.51	12.25	
Series B	With optional redemption *	Average life	Years	04/18/2036	10/18/2033	07/18/2031	04/18/2029	07/18/2027	10/18/2025	07/18/2024	04/18/2023	
		Final Maturity	Years	21.01	18.51	16.26	14.26	12.76	11.50	10.25	9.25	
	Without optional redemption *	Average life	Years	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/18/2023	07/18/2022	04/18/2021	04/18/2020	
		Final Maturity	Years	21.01	18.51	16.26	14.26	12.76	11.50	10.25	9.25	
		Average life	Years	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/18/2023	07/18/2022	04/18/2021	04/18/2020	
		Final Maturity	Years	27.48	25.08	22.81	20.70	18.76	17.04	15.52	14.19	
Series C	With optional redemption *	Average life	Years	07/05/2038	02/10/2036	11/04/2033	09/26/2031	10/18/2029	01/27/2028	07/21/2026	03/23/2025	
		Final Maturity	Years	30.52	28.27	26.02	24.02	22.02	20.26	18.51	17.01	
	Without optional redemption *	Average life	Years	07/18/2041	04/18/2039	01/18/2037	01/18/2035	01/18/2033	04/18/2031	07/18/2029	01/18/2028	
		Final Maturity	Years	21.01	18.51	16.26	14.26	12.76	11.50	10.25	9.25	
		Average life	Years	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/18/2023	07/18/2022	04/18/2021	04/18/2020	
		Final Maturity	Years	21.01	18.51	16.26	14.26	12.76	11.50	10.25	9.25	
Series D	With optional redemption *	Average life	Years	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/18/2023	07/18/2022	04/18/2021	04/18/2020	
		Final Maturity	Years	31.25	29.33	27.33	25.40	23.55	21.83	20.22	18.51	
	Without optional redemption *	Average life	Years	02/03/2044	04/26/2042	05/06/2040	05/10/2038	06/06/2036	08/02/2034	11/09/2032	04/04/2031	
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	
		Average life	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	
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	

* 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	94.15%	764,592,228.75	8.43%	95.25%	952,500,000.00	7.05%	
Series B	4.19%	34,000,000.00	4.24%	3.40%	34,000,000.00	3.65%	
Series C	1.66%	13,500,000.00	2.58%	1.35%	13,500,000.00	2.30%	
Issue of Bonds		812,092,228.75			1,000,000,000.00		
Reserve Fund		2.58%	20,947,477.61	2.30%	23,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		30,839,084.47	1.020%
Servicer ppal collect not yet credited		1,637,443.25	
Servicer ints collect not yet credited		533,731.07	
Liabilities		Available	Balance Interest
Subordinated Loan L/T			23,000,000.00 3.010%
Subordinated Loan S/T			0.00
Start-up Loan L/T			107,897.59 3.010%
Start-up Loan S/T			71,931.76

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		6,000	6,449
Principal	Principal outstanding	805,682,907.42	1,000,019,039.44
	Average loan	134,280.48	155,065.75
	Minimum	407.51	65,231.38
	Maximum	949,431.51	1,058,994.44
Interest rate	Weighted average (wac)	1.93%	5.14%
	Minimum	1.50%	3.52%
	Maximum	5.10%	6.82%
Final maturity	Weighted average (WARM) (months)	283	311
	Minimum	05/10/2011	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%	0.42	7.47	0.07	8.20
10.01 - 20%	3.07	16.14	1.61	16.35
20.01 - 30%	7.37	25.60	5.05	25.71
30.01 - 40%	14.96	35.61	10.02	35.61
40.01 - 50%	22.23	45.39	19.01	45.35
50.01 - 60%	22.33	55.08	23.35	55.04
60.01 - 70%	15.61	64.14	22.33	64.74
70.01 - 80%	10.57	74.10	13.40	75.97
80.01 - 90%	2.19	84.90	2.91	84.27
90.01 - 100%	1.26	93.36	2.24	95.17
Weighted average (WALTV)		51.00		55.84
Minimum		0.17		5.82
Maximum		96.27		99.54

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.35%	0.30%	0.28%	0.36%
Annual Percentage Rate (CPR)	1.94%	4.13%	3.59%	3.27%	4.24%

Geographic distribution

	Current	At constitution date
Andalucia	15.71%	15.39%
Aragon	1.35%	1.36%
Asturias	1.85%	1.88%
Balearic Islands	5.21%	5.18%
Basque Country	4.85%	4.91%
Canary Islands	4.95%	4.96%
Cantabria	2.02%	2.08%
Castilla-La Mancha	3.29%	3.39%
Castilla-Leon	3.83%	3.91%
Catalonia	13.93%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.48%	18.00%
Murcia	2.57%	2.52%
Navarra	0.48%	0.50%
Valencia	18.81%	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	216	84,647.07	28,404.73	0.00	113,051.80	8.96	32,790,568.25	32,903,620.05	53.20	48.25
from > 1 to ≤ 2 months	64	55,838.31	24,237.36	0.00	80,075.67	6.35	9,628,453.52	9,708,529.19	15.70	51.47
from > 2 to ≤ 3 months	32	41,018.72	20,993.30	0.00	62,012.02	4.91	4,592,527.30	4,654,539.32	7.53	55.43
from > 3 to ≤ 6 months	25	61,723.99	33,372.50	0.00	95,096.49	7.54	4,393,669.41	4,488,765.90	7.26	53.60
from > 6 to < 12 months	16	104,973.83	51,969.84	0.00	156,943.67	12.44	2,829,651.65	2,986,595.32	4.83	56.64
from ≥ 12 to < 18 months	18	92,497.82	63,624.79	0.00	156,122.61	12.37	2,169,138.35	2,325,260.96	3.76	65.24
from ≥ 18 to < 24 months	16	149,135.64	117,335.37	0.00	266,471.01	21.12	2,147,107.22	2,413,578.23	3.90	61.75
from ≥ 2 years	14	143,676.18	188,293.77	0.00	331,969.95	26.31	2,033,081.52	2,365,051.47	3.82	77.32
Subtotal	401	733,511.56	528,231.66	0.00	1,261,743.22	100.00	60,584,197.22	61,845,940.44	100.00	51.65
<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	401	733,511.56	528,231.66	0.00	1,261,743.22		60,584,197.22	61,845,940.44		51.65