

BANKINTER 17 Fondo de Titulización de Activos



Brief report

Date: 03/31/2011
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
AIASF 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		
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
				% Annual equivalent CPR						
					2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	9.62	8.09	6.92	6.01	5.28	4.71	4.23
		Date		08/30/2020	02/18/2019	12/16/2017	01/21/2017	04/29/2016	10/03/2015	04/10/2015
		Final Maturity	Years	21.01	18.51	16.26	14.51	12.76	11.50	10.25
	Without optional redemption *	Average life	Years	9.76	8.23	7.05	6.13	5.40	4.81	4.33
		Date		01/18/2032	07/18/2029	04/18/2027	07/18/2025	10/18/2023	07/18/2022	04/18/2021
		Final Maturity	Years	25.27	22.76	20.51	18.51	16.51	15.01	13.51
Series B	With optional redemption *	Average life	Years	21.01	18.51	16.26	14.51	12.76	11.50	10.25
		Date		01/18/2032	07/18/2029	04/18/2027	07/18/2025	10/18/2023	07/18/2022	04/18/2021
		Final Maturity	Years	21.01	18.51	16.26	14.51	12.76	11.50	10.25
	Without optional redemption *	Average life	Years	27.50	25.10	22.84	20.74	18.81	17.08	15.57
		Date		07/11/2038	02/19/2036	11/14/2033	10/09/2031	11/03/2029	02/13/2028	08/09/2026
		Final Maturity	Years	30.52	28.27	26.02	24.02	22.02	20.26	18.51
Series C	With optional redemption *	Average life	Years	21.01	18.51	16.26	14.51	12.76	11.50	10.25
		Date		01/18/2032	07/18/2029	04/18/2027	07/18/2025	10/18/2023	07/18/2022	04/18/2021
		Final Maturity	Years	21.01	18.51	16.26	14.51	12.76	11.50	10.25
	Without optional redemption *	Average life	Years	33.08	31.31	29.34	27.36	25.44	23.59	21.87
		Date		02/07/2044	05/03/2042	05/15/2040	05/21/2038	06/19/2036	08/17/2034	11/26/2032
		Final Maturity	Years	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	37,378,794.32	1.020%
Servicer ppal collect not yet credited	1,168,752.42	
Servicer ints collect not yet credited	338,148.76	
Liabilities	Available	Balance
Subordinated Loan L/T		23,000,000.00
Subordinated Loan S/T		0.00
Start-up Loan L/T		107,897.59
Start-up Loan S/T		71,931.76

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		5,986	6,449
Principal			
Principal outstanding		800,738,765.55	1,000,019,039.44
Average loan		133,768.59	155,065.75
Minimum		405.26	65,231.38
Maximum		947,880.75	1,058,994.44
Interest rate			
Weighted average (wac)		1.97%	5.14%
Minimum		1.50%	3.52%
Maximum		5.10%	6.82%
Final maturity			
Weighted average (WARM) (months)		282	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%	0.43	7.46	0.07	8.20
10.01 - 20%	3.06	16.09	1.61	16.35
20.01 - 30%	7.40	25.53	5.05	25.71
30.01 - 40%	15.15	35.55	10.02	35.61
40.01 - 50%	22.37	45.37	19.01	45.35
50.01 - 60%	22.28	55.06	23.35	55.04
60.01 - 70%	15.44	64.08	22.33	64.74
70.01 - 80%	10.49	73.99	13.40	75.97
80.01 - 90%	2.16	84.87	2.91	84.27
90.01 - 100%	1.22	93.24	2.24	95.17
Weighted average (WALT)		50.84		55.84
Minimum		0.17		5.82
Maximum		96.13		99.54

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.19%	0.29%	0.26%	0.35%
Annual Percentage Rate (CPR)	2.08%	2.24%	3.38%	3.08%	4.18%

Geographic distribution		
	Current	At constitution date
Andalucia	15.69%	15.39%
Aragon	1.33%	1.36%
Asturias	1.85%	1.88%
Balearic Islands	5.15%	5.18%
Basque Country	4.86%	4.91%
Canary Islands	4.96%	4.96%
Cantabria	2.00%	2.08%
Castilla-La Mancha	3.29%	3.39%
Castilla-Leon	3.83%	3.91%
Catalonia	13.96%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.19%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.49%	18.00%
Murcia	2.57%	2.52%
Navarra	0.48%	0.50%
Valencia	18.84%	18.87%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	157	57,069.94	20,656.03	0.00	77,725.97	6.41	23,381,064.82	23,458,790.79	46.65	50.19
from > 1 to ≤ 2 months	43	32,867.76	13,349.66	0.00	46,217.42	3.81	5,700,520.55	5,746,737.97	11.43	50.04
from > 2 to ≤ 3 months	36	48,101.41	25,026.56	0.00	73,127.97	6.03	5,481,474.49	5,554,602.46	11.05	49.04
from > 3 to ≤ 6 months	33	75,554.29	42,285.45	0.00	117,839.74	9.72	5,631,169.11	5,749,008.85	11.43	55.14
from > 6 to < 12 months	12	55,714.98	29,949.18	0.00	85,664.16	7.07	1,829,708.46	1,915,372.62	3.81	54.15
from ≥ 12 to < 18 months	20	140,002.29	77,515.79	0.00	217,518.08	17.95	2,980,214.10	3,197,732.18	6.36	60.14
from ≥ 18 to < 24 months	18	165,816.33	124,458.06	0.00	290,274.39	23.95	2,329,448.37	2,619,722.76	5.21	61.27
from ≥ 2 years	13	142,650.48	161,044.23	0.00	303,694.71	25.06	1,736,970.49	2,040,665.20	4.06	73.26
Subtotal	332	717,777.48	494,284.96	0.00	1,212,062.44	100.00	49,070,570.39	50,282,632.83	100.00	52.44
Doubt debts (subjectives)										
	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	332	717,777.48	494,284.96	0.00	1,212,062.44		49,070,570.39	50,282,632.83		52.44