

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 05/31/2011
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 Subscriber
Bankinter

Servicer
Bankinter

Bond Paying Agent
Bankinter

Assets Custodian
Bankinter

Market
AIAP 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	78,679.47 749,421,951.75 78.68%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.6320% 07/18/2011 324.579040 Gross 262.909022 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2011 "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	1.8320% 07/18/2011 463.088889 Gross 375.102000 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	2.0320% 07/18/2011 513.644444 Gross 416.052000 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		796,921,951.75	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	9.63	8.08	6.90	5.97	5.25	4.66	4.19	3.79
			Date	11/30/2020	05/16/2019	03/09/2018	04/05/2017	07/16/2016	12/12/2015	06/24/2015	01/30/2015
		Final Maturity	Years	21.02	18.52	16.26	14.26	12.76	11.26	10.26	9.26
			Date	04/18/2032	10/18/2029	07/18/2027	07/18/2025	01/18/2024	07/18/2022	07/18/2021	07/18/2020
	Without optional redemption *	Average life	Years	9.76	8.21	7.02	6.10	5.36	4.77	4.29	3.88
			Date	01/16/2021	07/02/2019	04/24/2018	05/21/2017	08/26/2016	01/23/2016	07/30/2015	03/04/2015
Final Maturity		Years	25.02	22.77	20.26	18.26	16.51	14.76	13.51	12.26	
		Date	04/18/2036	01/18/2034	07/18/2031	07/18/2029	10/18/2027	01/18/2026	10/18/2024	07/18/2023	
Series B	With optional redemption *	Average life	Years	21.02	18.52	16.26	14.26	12.76	11.26	10.26	9.26
			Date	04/18/2032	10/18/2029	07/18/2027	07/18/2025	01/18/2024	07/18/2022	07/18/2021	07/18/2020
		Final Maturity	Years	21.02	18.52	16.26	14.26	12.76	11.26	10.26	9.26
		Date	04/18/2032	10/18/2029	07/18/2027	07/18/2025	01/18/2024	07/18/2022	07/18/2021	07/18/2020	
	Without optional redemption *	Average life	Years	27.32	24.94	22.69	20.60	18.68	16.96	15.45	14.12
			Date	08/06/2038	03/21/2036	12/19/2033	11/16/2031	12/15/2029	03/28/2028	09/24/2026	05/29/2025
Final Maturity		Years	30.27	28.27	25.77	23.77	21.77	20.01	18.52	17.01	
		Date	07/18/2041	07/18/2039	01/18/2037	01/18/2035	01/18/2033	04/18/2031	10/18/2029	04/18/2028	
Series C	With optional redemption *	Average life	Years	21.02	18.52	16.26	14.26	12.76	11.26	10.26	9.26
			Date	04/18/2032	10/18/2029	07/18/2027	07/18/2025	01/18/2024	07/18/2022	07/18/2021	07/18/2020
		Final Maturity	Years	21.02	18.52	16.26	14.26	12.76	11.26	10.26	9.26
		Date	04/18/2032	10/18/2029	07/18/2027	07/18/2025	01/18/2024	07/18/2022	07/18/2021	07/18/2020	
	Without optional redemption *	Average life	Years	32.88	31.13	29.18	27.20	25.29	23.46	21.74	20.15
			Date	02/26/2044	05/26/2042	06/14/2040	06/23/2038	07/26/2036	09/25/2034	01/08/2033	06/07/2031
Final Maturity		Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78	36.78	
		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	94.04%	749,421,951.75	8.54%	95.25%	952,500,000.00	7.05%
Series B	4.27%	34,000,000.00	4.27%	3.40%	34,000,000.00	3.65%
Series C	1.69%	13,500,000.00	2.58%	1.35%	13,500,000.00	2.30%
Issue of Bonds		796,921,951.75			1,000,000,000.00	
Reserve Fund	2.58%	20,525,395.34		2.30%	23,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,423,168.27	1.360%	
Servicer ppal collect not yet credited	1,471,914.14		
Servicer ints collect not yet credited	434,583.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	3.330%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		89,914.65	3.330%
Start-up Loan S/T		71,931.76	

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		5,967	6,449
Principal			
Principal outstanding		792,130,748.27	1,000,019,039.44
Average loan		132,751.93	155,065.75
Minimum		400.76	65,231.38
Maximum		945,058.46	1,058,994.44
Interest rate			
Weighted average (wac)		2.11%	5.14%
Minimum		1.50%	3.52%
Maximum		5.50%	6.82%
Final maturity			
Weighted average (WARM) (months)		280	311
Minimum		06/12/2011	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%	0.45	7.45	0.07 8.20
10.01 - 20%	3.07	15.99	1.61 16.35
20.01 - 30%	7.58	25.48	5.05 25.71
30.01 - 40%	15.55	35.52	10.02 35.61
40.01 - 50%	22.36	45.33	19.01 45.35
50.01 - 60%	22.23	54.99	23.35 55.04
60.01 - 70%	15.17	64.03	22.33 64.74
70.01 - 80%	10.30	73.81	13.40 75.97
80.01 - 90%	2.15	84.85	2.91 84.27
90.01 - 100%	1.15	93.07	2.24 95.17
Weighted average (WALTV)		50.54	55.84
Minimum		0.17	5.82
Maximum		95.84	99.54

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.18%	0.27%	0.25%	0.35%
Annual Percentage Rate (CPR)	2.32%	2.15%	3.15%	3.01%	4.07%

Geographic distribution		
	Current	At constitution date
Andalucia	15.71%	15.39%
Aragon	1.32%	1.36%
Asturias	1.84%	1.88%
Balearic Islands	5.16%	5.18%
Basque Country	4.85%	4.91%
Canary Islands	4.96%	4.96%
Cantabria	2.00%	2.08%
Castilla-La Mancha	3.29%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	14.00%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.19%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.48%	18.00%
Murcia	2.55%	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	200	74,724.02	25,278.60	0.00	100,002.62	7.25	28,677,128.90	28,777,131.52	49.19	48.24
from > 1 to ≤ 2 months	56	48,557.52	20,301.12	0.00	68,858.64	4.99	8,428,060.29	8,496,918.93	14.52	51.22
from > 2 to ≤ 3 months	35	47,426.46	23,924.16	0.00	71,350.62	5.17	5,384,340.34	5,455,690.96	9.33	55.09
from > 3 to ≤ 6 months	28	63,877.49	36,353.55	0.00	100,231.04	7.27	4,212,847.93	4,313,078.97	7.37	47.59
from > 6 to < 12 months	19	81,620.12	50,171.37	0.00	131,791.49	9.56	3,183,221.15	3,315,012.64	5.67	55.93
from ≥ 12 to < 18 months	18	156,604.52	83,899.44	0.00	240,503.96	17.44	2,990,432.85	3,230,936.81	5.52	60.63
from ≥ 18 to < 24 months	13	111,267.36	74,786.45	0.00	186,053.81	13.49	1,507,609.01	1,693,662.82	2.89	65.82
from ≥ 2 years	21	243,260.99	237,064.09	0.00	480,325.08	34.83	2,742,876.22	3,223,201.30	5.51	65.54
Subtotal	390	827,338.48	551,778.78	0.00	1,379,117.26	100.00	57,126,516.69	58,505,633.95	100.00	51.34
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	390	827,338.48	551,778.78	0.00	1,379,117.26		57,126,516.69	58,505,633.95		51.34