

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 06/30/2011
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
				% Annual equivalent CPR						
					2.00	4.00	6.00	8.00	10.00	12.00
Series A	With optional redemption *	Average life	Years	9.95	8.39	7.19	6.24	5.51	4.92	4.41
		Date	03/26/2021	09/06/2019	06/24/2018	07/13/2017	10/18/2016	03/16/2016	09/13/2015	04/15/2015
		Final Maturity	Years	21.02	18.52	16.26	14.26	12.76	11.51	10.26
	Without optional redemption *	Average life	Years	10.33	8.78	7.57	6.62	5.86	5.23	4.72
		Date	04/18/2032	10/18/2029	07/18/2027	07/18/2025	01/18/2024	10/18/2022	07/18/2021	07/18/2020
		Final Maturity	Years	30.27	28.02	25.77	23.52	21.77	19.77	18.26
Series B	With optional redemption *	Average life	Years	14.47	12.33	10.61	9.22	8.14	7.27	6.51
		Date	10/01/2025	08/11/2023	11/22/2021	07/05/2020	06/07/2019	07/22/2018	10/18/2017	03/05/2017
		Final Maturity	Years	21.02	18.52	16.26	14.26	12.76	11.51	10.26
	Without optional redemption *	Average life	Years	15.42	13.30	11.59	10.20	9.06	8.12	7.33
		Date	09/12/2026	08/02/2024	11/17/2022	06/27/2021	05/07/2020	05/28/2019	08/14/2018	12/13/2017
		Final Maturity	Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78
Series C	With optional redemption *	Average life	Years	21.02	18.52	16.26	14.26	12.76	11.51	10.26
		Date	04/17/2032	10/17/2029	07/17/2027	07/17/2025	01/17/2024	10/17/2022	07/17/2021	07/18/2020
		Final Maturity	Years	21.02	18.52	16.26	14.26	12.76	11.51	10.26
	Without optional redemption *	Average life	Years	32.73	30.95	28.99	27.01	25.10	23.27	21.57
		Date	01/01/2044	03/23/2042	04/05/2040	04/15/2038	05/17/2036	07/20/2034	11/04/2032	04/06/2031
		Final Maturity	Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78

* 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	34,892,293.84	1.350%	
Servicer ppal collect not yet credited	1,802,383.10		
Servicer ints collect not yet credited	454,686.62		
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		5,955	6,449
Principal			
Principal outstanding		787,612,343.83	1,000,019,039.44
Average loan		132,260.68	155,065.75
Minimum		398.50	65,231.38
Maximum		943,643.28	1,058,994.44
Interest rate			
Weighted average (wac)		2.19%	5.14%
Minimum		1.63%	3.52%
Maximum		5.50%	6.82%
Final maturity			
Weighted average (WARM) (months)		280	311
Minimum		07/11/2011	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	7.40	0.07 8.20
10.01 - 20%	3.12	15.94	1.61 16.35
20.01 - 30%	7.60	25.42	5.05 25.71
30.01 - 40%	15.71	35.47	10.02 35.61
40.01 - 50%	22.40	45.29	19.01 45.35
50.01 - 60%	22.39	54.99	23.35 55.04
60.01 - 70%	14.92	64.06	22.33 64.74
70.01 - 80%	10.12	73.74	13.40 75.97
80.01 - 90%	2.14	84.71	2.91 84.27
90.01 - 100%	1.16	92.92	2.24 95.17
Weighted average (WALTV)		50.40	55.84
Minimum		0.16	5.82
Maximum		95.69	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)	0.22%	0.20%	0.19%	0.24%	0.34%
Annual Percentage Rate (CPR)	2.64%	2.34%	2.29%	2.89%	4.03%

Geographic distribution	Current	At constitution date
Andalucia	15.71%	15.39%
Aragon	1.32%	1.36%
Asturias	1.84%	1.88%
Balearic Islands	5.18%	5.18%
Basque Country	4.86%	4.91%
Canary Islands	4.96%	4.96%
Cantabria	2.00%	2.08%
Castilla-La Mancha	3.30%	3.39%
Castilla-Leon	3.83%	3.91%
Catalonia	14.02%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.19%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.42%	18.00%
Murcia	2.55%	2.52%
Navarra	0.48%	0.50%
Valencia	18.85%	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	184	64,344.98	21,886.54	0.00	86,231.52	5.97	25,692,698.04	25,778,929.56	46.47	45.00
from > 1 to ≤ 2 months	55	50,085.21	21,568.64	0.00	71,653.85	4.96	8,223,873.49	8,295,527.34	14.96	50.30
from > 2 to ≤ 3 months	27	37,805.08	20,433.06	0.00	58,238.14	4.03	4,236,502.24	4,294,740.38	7.74	54.48
from > 3 to ≤ 6 months	26	59,011.11	33,488.52	0.00	92,499.63	6.40	4,129,964.44	4,222,464.07	7.61	53.85
from > 6 to < 12 months	26	92,807.10	63,404.33	0.00	156,211.43	10.82	4,109,614.19	4,265,825.62	7.69	55.71
from ≥ 12 to < 18 months	17	167,621.68	82,873.90	0.00	250,495.58	17.34	2,919,352.31	3,169,847.89	5.71	55.56
from ≥ 18 to < 24 months	14	117,059.05	72,473.14	0.00	189,532.19	13.12	1,624,702.15	1,814,234.34	3.27	68.83
from ≥ 2 years	24	274,442.59	264,922.43	0.00	539,365.02	37.35	3,087,783.59	3,627,148.61	6.54	66.09
Subtotal	373	863,176.80	581,050.56	0.00	1,444,227.36	100.00	54,024,490.45	55,468,717.81	100.00	49.97
<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	373	863,176.80	581,050.56	0.00	1,444,227.36		54,024,490.45	55,468,717.81		49.97