

BANKINTER 17 Fondo de Titulización de Activos



Brief report

Date: 10/31/2011
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
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	75,642.77 720,497,384.25 75.64%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.8740% 01/18/2012 362.261630 Gross 293.431920 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2012 "Pass-Through"	Aa1sf A+sf	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	2.0740% 01/18/2012 530.022222 Gross 429.318000 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	2.2740% 01/18/2012 581.133333 Gross 470.718000 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		767,997,384.25	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	9.56	8.01	6.82	5.91	5.19	4.59	4.12	3.72
		Date		05/07/2021	10/20/2019	08/11/2018	09/12/2017	12/22/2016	05/18/2016	11/28/2015	07/04/2015
		Final Maturity	Years	20.52	18.01	15.76	14.01	12.51	11.01	10.01	9.01
	Without optional redemption *	Average life	Years	9.70	8.16	6.97	6.04	5.30	4.71	4.22	3.82
		Date		04/18/2032	10/18/2029	07/18/2027	10/18/2025	04/18/2024	10/18/2022	10/18/2021	10/18/2020
		Final Maturity	Years	06/29/2021	12/12/2019	10/04/2018	10/30/2017	02/02/2017	07/01/2016	01/05/2016	08/10/2015
Series B	With optional redemption *	Average life	Years	24.77	22.27	20.01	18.01	16.26	14.51	13.26	12.01
		Date		07/18/2036	01/18/2034	10/18/2031	10/18/2029	01/18/2028	04/18/2026	01/18/2025	10/18/2023
		Final Maturity	Years	04/18/2032	10/18/2029	07/18/2027	10/18/2025	04/18/2024	10/18/2022	10/18/2021	10/18/2020
	Without optional redemption *	Average life	Years	20.52	18.01	15.76	14.01	12.51	11.01	10.01	9.01
		Date		04/18/2032	10/18/2029	07/18/2027	10/18/2025	04/18/2024	10/18/2022	10/18/2021	10/18/2020
		Final Maturity	Years	09/20/2038	05/16/2036	02/26/2034	02/05/2032	03/16/2030	07/03/2028	01/05/2027	09/14/2025
Series C	With optional redemption *	Average life	Years	26.94	24.60	22.38	20.32	18.42	16.72	15.23	13.92
		Date		09/20/2038	05/16/2036	02/26/2034	02/05/2032	03/16/2030	07/03/2028	01/05/2027	09/14/2025
		Final Maturity	Years	04/18/2032	10/18/2029	07/18/2027	10/18/2025	04/18/2024	10/18/2022	10/18/2021	10/18/2020
	Without optional redemption *	Average life	Years	30.02	27.77	25.52	23.52	21.52	19.76	18.27	16.76
		Date		10/18/2041	07/18/2039	04/18/2037	04/18/2035	04/18/2033	07/18/2031	01/18/2030	07/18/2028
		Final Maturity	Years	04/18/2032	10/18/2029	07/18/2027	10/18/2025	04/18/2024	10/18/2022	10/18/2021	10/18/2020
	With optional redemption *	Average life	Years	20.52	18.01	15.76	14.01	12.51	11.01	10.01	9.01
		Date		04/18/2032	10/18/2029	07/18/2027	10/18/2025	04/18/2024	10/18/2022	10/18/2021	10/18/2020
		Final Maturity	Years	04/18/2032	10/18/2029	07/18/2027	10/18/2025	04/18/2024	10/18/2022	10/18/2021	10/18/2020
	Without optional redemption *	Average life	Years	32.46	30.74	28.83	26.88	25.00	23.19	21.50	19.93
		Date		03/26/2044	07/06/2042	08/08/2040	08/28/2038	10/11/2036	12/21/2034	04/13/2033	09/17/2031
		Final Maturity	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

* 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	93.82%	720,497,384.25	8.68%	95.25%	952,500,000.00	7.05%
Series B	4.43%	34,000,000.00	4.25%	3.40%	34,000,000.00	3.65%
Series C	1.76%	13,500,000.00	2.49%	1.35%	13,500,000.00	2.30%
Issue of Bonds		767,997,384.25			1,000,000,000.00	
Reserve Fund	2.49%	19,158,539.80		2.30%	23,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,695,268.24	1.600%	
Servicer ppal collect not yet credited	1,271,684.34		
Servicer ints collect not yet credited	489,012.37		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	3.580%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		53,948.77	3.580%
Start-up Loan S/T		71,931.76	

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		5,908	6,449
Principal			
Principal outstanding		768,998,285.86	1,000,019,039.44
Average loan		130,162.20	155,065.75
Minimum		214.42	65,231.38
Maximum		937,955.49	1,058,994.44
Interest rate			
Weighted average (wac)		2.42%	5.14%
Minimum		1.78%	3.52%
Maximum		5.50%	6.82%
Final maturity			
Weighted average (WARM) (months)		276	311
Minimum		11/14/2011	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%		0.48 7.27	0.07 8.20
10.01 - 20%		3.38 15.96	1.61 16.35
20.01 - 30%		7.96 25.51	5.05 25.71
30.01 - 40%		15.71 35.32	10.02 35.61
40.01 - 50%		23.03 45.17	19.01 45.35
50.01 - 60%		22.66 55.00	23.35 55.04
60.01 - 70%		14.45 64.16	22.33 64.74
70.01 - 80%		9.19 73.53	13.40 75.97
80.01 - 90%		2.14 84.60	2.91 84.27
90.01 - 100%		1.01 92.57	2.24 95.17
Weighted average (WALTV)		49.79	55.84
Minimum		0.08	5.82
Maximum		95.10	99.54

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.18%	0.21%	0.25%	0.33%
Annual Percentage Rate (CPR)	1.68%	2.09%	2.49%	2.93%	3.88%

Geographic distribution		
	Current	At constitution date
Andalucia	15.69%	15.39%
Aragon	1.33%	1.36%
Asturias	1.85%	1.88%
Balearic Islands	5.19%	5.18%
Basque Country	4.88%	4.91%
Canary Islands	4.93%	4.96%
Cantabria	2.00%	2.08%
Castilla-La Mancha	3.25%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	14.15%	13.40%
Extremadura	0.91%	0.94%
Galicia	2.19%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.40%	18.00%
Murcia	2.57%	2.52%
Navarra	0.49%	0.50%
Valencia	18.79%	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	214	74,951.62	27,683.86	0.00	102,635.48	6.31	29,391,894.24	29,494,529.72	47.94	46.47
from > 1 to ≤ 2 months	49	32,917.77	21,592.46	0.00	54,510.23	3.35	7,227,417.08	7,281,927.31	11.84	54.50
from > 2 to ≤ 3 months	41	54,345.34	28,380.93	0.00	82,726.27	5.09	5,675,806.57	5,758,532.84	9.36	48.52
from > 3 to ≤ 6 months	31	76,643.99	38,887.72	0.00	115,531.71	7.11	4,823,578.41	4,939,110.12	8.03	51.19
from > 6 to < 12 months	29	125,983.27	83,190.83	0.00	209,174.10	12.87	4,393,955.89	4,603,129.99	7.48	52.03
from ≥ 12 to < 18 months	17	108,622.11	73,963.05	0.00	182,585.16	11.23	2,631,520.87	2,814,106.03	4.57	58.49
from ≥ 18 to < 24 months	16	144,438.39	98,129.61	0.00	242,568.00	14.92	2,437,158.66	2,679,726.66	4.36	65.48
from ≥ 2 years	25	341,252.92	294,785.36	0.00	636,038.28	39.12	3,311,940.48	3,947,978.76	6.42	64.93
Subtotal	422	959,155.41	666,613.82	0.00	1,625,769.23	100.00	59,893,272.20	61,519,041.43	100.00	50.35
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	422	959,155.41	666,613.82	0.00	1,625,769.23		59,893,272.20	61,519,041.43		50.35