

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 08/31/2008
Currency: EUR

Date of constitution
06/09/2008

VAT Reg. no.
G85460590

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager and Subscriber
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
Pendiente de nombramiento

Issued securities: Asset-Backed Bonds

Bonds Issue									
Series ISIN Code	Issue date N° 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	100,000.00 952,500,000.00 100.00%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	5.3320% 10/20/2008 1,925.444444 Gross 1,578.864444 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	10/20/2008 "Pass-Through"	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	5.5320% 10/20/2008 1,997.666667 Gross 1,638.086667 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Sequential / Pro rata under certain circumstances	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	5.7320% 10/20/2008 2,069.888889 Gross 1,697.308889 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Sequential / Pro rata under certain circumstances	BBB	BBB
Total		1,000,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life	Years	% Monthly CPR (SMM)							
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	12.34	10.17	8.56	7.32	6.37	5.61	4.99	4.49	
		Final Maturity	26.12	22.86	20.11	17.61	15.61	13.86	12.36	11.10	
		Date	07/18/2034	04/18/2031	07/18/2028	01/18/2026	01/18/2024	04/18/2022	10/18/2020	07/18/2019	
		Without optional redemption *	Average life	12.75	10.63	9.03	7.80	6.82	6.04	5.41	4.88
		Final Maturity	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63
		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	01/18/2048
	Series B	With optional redemption *	Average life	19.61	16.56	14.11	12.14	10.59	9.33	8.30	7.45
			Final Maturity	26.12	22.86	20.11	17.61	15.61	13.86	12.36	11.10
			Date	07/18/2034	04/18/2031	07/18/2028	01/18/2026	01/18/2024	04/18/2022	10/18/2020	07/18/2019
		Without optional redemption *	Average life	20.48	17.53	15.11	13.15	11.55	10.24	9.16	8.27
			Final Maturity	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63
			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
Series C	With optional redemption *	Average life	19.61	16.56	14.11	12.14	10.59	9.33	8.30	7.45	
		Final Maturity	26.12	22.86	20.11	17.61	15.61	13.86	12.36	11.10	
		Date	07/18/2034	04/18/2031	07/18/2028	01/18/2026	01/18/2024	04/18/2022	10/18/2020	07/18/2019	
	Without optional redemption *	Average life	20.48	17.53	15.11	13.15	11.55	10.24	9.16	8.27	
		Final Maturity	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63	
		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	% CE		% CE
Series A	95.25%	952,500,000.00	7.05%	95.25%	952,500,000.00	7.05%
Series B	3.40%	34,000,000.00	3.65%	3.40%	34,000,000.00	3.65%
Series C	1.35%	13,500,000.00	2.30%	1.35%	13,500,000.00	2.30%
Issue of Bonds		1,000,000,000.00			1,000,000,000.00	
Reserve Fund	2.30%	23,000,000.00	2.30%		23,000,000.00	

Other financial operations (current)			
Assets	Balance		Interest
	Available	Balance	
Treasury Account		50,124,117.46	5.120%
Servicer ppal collect not yet credited		1,753,840.01	
Servicer ints collect not yet credited		1,445,855.03	
Liabilities			
Start-up Loan		500,000.00	7.030%
Subordinated Loan	0.00	23,000,000.00	7.030%

Collateral: Residential mortgage loans and credits

General				
	Current		At constitution date	
	Count	6,401		6,449
Principal				
Principal outstanding	979,249,029.43		1,000,019,039.44	
Average loan	152,983.76		155,065.75	
Minimum	3,644.46		65,231.38	
Maximum	1,046,557.26		1,058,994.44	
Interest rate				
Weighted average (wac)	5.31%		5.14%	
Minimum	3.52%		3.52%	
Maximum	7.26%		6.82%	
Final maturity				
Weighted average (WARM) (months)	308		311	
Minimum	02/04/2011		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%	0.09	8.15	0.07	8.20
10.01 - 20%	1.88	16.47	1.61	16.35
20.01 - 30%	5.12	25.72	5.05	25.71
30.01 - 40%	10.21	35.66	10.02	35.61
40.01 - 50%	19.41	45.36	19.01	45.35
50.01 - 60%	23.22	55.00	23.35	55.04
60.01 - 70%	21.72	64.68	22.33	64.74
70.01 - 80%	13.38	75.84	13.40	75.97
80.01 - 90%	2.73	84.28	2.91	84.27
90.01 - 100%	2.24	94.93	2.24	95.17
Weighted average (WALTV)	55.47		55.84	
Minimum	1.97		5.82	
Maximum	99.40		99.54	

Additional information

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 08/31/2008
Currency: EUR

Date of constitution
06/09/2008

VAT Reg. no.
G85460590

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager and Subscriber
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
Pendiente de nombramiento

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.56%			0.56%
Annual Percentage Rate (CPR)	4.50%	6.56%			6.56%

Geographic distribution		
	Current	At constitution date
Andalucia	15.41%	15.39%
Aragon	1.36%	1.36%
Asturias	1.90%	1.88%
Balearic Islands	5.18%	5.18%
Basque Country	4.92%	4.91%
Canary Islands	5.01%	4.96%
Cantabria	2.08%	2.08%
Castilla-La Mancha	3.39%	3.39%
Castilla-Leon	3.86%	3.91%
Catalonia	13.45%	13.40%
Extremadura	0.93%	0.94%
Galicia	2.16%	2.16%
La Rioja	0.56%	0.55%
Madrid	17.96%	18.00%
Murcia	2.55%	2.52%
Navarra	0.50%	0.50%
Valencia	18.88%	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	155	34,176.22	49,418.72	0.00	83,594.94	47.73	26,000,953.55	26,084,548.49	79.64	56.54
from > 1 to ≤ 2 months	24	32,292.77	43,035.55	0.00	75,328.32	43.01	5,580,697.82	5,656,026.14	17.27	52.03
from > 2 to ≤ 3 months	4	3,987.73	12,243.94	0.00	16,231.67	9.27	998,077.66	1,014,309.33	3.10	66.67
Subtotal	183	70,456.72	104,698.21	0.00	175,154.93	100.00	32,579,729.03	32,754,883.96	100.00	55.97
<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	183	70,456.72	104,698.21	0.00	175,154.93		32,579,729.03	32,754,883.96		55.97

Additional information