

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 06/30/2009
Currency: EUR

Date of constitution
06/09/2008

VAT Reg. no.
V85460590

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

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
Ernst & Young

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	Current	Original	
Series A ES0313582001	06/12/2008 9,525	93,189.23 887,627,415.75 93.19%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.7100% 07/20/2009 402.810447 Gross 330.304567 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	07/20/2009 "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	1.9100% 07/20/2009 482.805556 Gross 395.900556 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	2.1100% 07/20/2009 533.361111 Gross 437.356111 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB	BBB	
Total		935,127,415.75	1,000,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% 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	11.53	9.54	8.02	6.87	5.98	5.25	4.68	4.18		
		Final Maturity	Years	24.27	21.27	18.52	16.26	14.51	12.76	11.51	10.26		
	Without optional redemption *	Average life	Years	11.99	10.05	8.56	7.39	6.47	5.72	5.11	4.60		
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53		
Series B	With optional redemption *	Average life	Years	17.67	14.91	12.68	10.92	9.55	8.39	7.48	6.69		
		Final Maturity	Years	24.27	21.27	18.52	16.26	14.51	12.76	11.51	10.26		
	Without optional redemption *	Average life	Years	18.56	15.88	13.69	11.92	10.48	9.30	8.32	7.50		
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53		
Series C	With optional redemption *	Average life	Years	17.67	14.91	12.68	10.92	9.55	8.39	7.48	6.69		
		Final Maturity	Years	24.27	21.27	18.52	16.26	14.51	12.76	11.51	10.26		
	Without optional redemption *	Average life	Years	18.56	15.88	13.69	11.92	10.48	9.30	8.32	7.50		
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53		

* 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	94.92%	887,627,415.75	7.54%	95.25%	952,500,000.00	7.05%
Series B	3.64%	34,000,000.00	3.90%	3.40%	34,000,000.00	3.65%
Series C	1.44%	13,500,000.00	2.46%	1.35%	13,500,000.00	2.30%
Issue of Bonds		935,127,415.75			1,000,000,000.00	
Reserve Fund	2.46%	23,000,000.00		2.30%	23,000,000.00	

Other financial operations (current)				
Assets		Balance		Interest
		Available	Interest	
Treasury Account		47,755,521.16	1.430%	
Servicer pool collect not yet credited		2,452,068.24		
Servicer ints collect not yet credited		1,285,837.75		
Liabilities				
Start-up Loan		305,709.93	3.410%	
Subordinated Loan		23,000,000.00	3.410%	

Collateral: Residential mortgage loans and credits

General				
		Current		At constitution date
		Count	Value	
Count		6,247		6,449
Principal				
Principal outstanding		917,353,107.61		1,000,019,039.44
Average loan		146,846.98		155,065.75
Minimum		450.38		65,231.38
Maximum		1,005,265.07		1,058,994.44
Interest rate				
Weighted average (wac)		4.27%		5.14%
Minimum		1.89%		3.52%
Maximum		7.32%		6.82%
Final maturity				
Weighted average (WARM) (months)		299		311
Minimum		01/16/2010		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%		0.18	7.87	0.07	8.20
10.01 - 20%		2.17	16.24	1.61	16.35
20.01 - 30%		5.80	25.68	5.05	25.71
30.01 - 40%		11.42	35.72	10.02	35.61
40.01 - 50%		20.39	45.25	19.01	45.35
50.01 - 60%		22.65	54.96	23.35	55.04
60.01 - 70%		20.24	64.44	22.33	64.74
70.01 - 80%		12.54	75.45	13.40	75.97
80.01 - 90%		2.62	84.54	2.91	84.27
90.01 - 100%		1.99	94.53	2.24	95.17
Weighted average (WALT)		54.21		55.84	
Minimum		0.19		5.82	
Maximum		98.80		99.54	

Additional information

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Originator

Bankinter

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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

Ernst & Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.40%	0.38%	0.46%	0.47%
Annual Percentage Rate (CPR)	4.12%	4.71%	4.42%	5.34%	5.45%

Geographic distribution

	Current	At constitution date
Andalucia	15.72%	15.39%
Aragon	1.38%	1.36%
Asturias	1.87%	1.88%
Balearic Islands	5.15%	5.18%
Basque Country	4.87%	4.91%
Canary Islands	4.99%	4.96%
Cantabria	2.07%	2.08%
Castilla-La Mancha	3.44%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	13.53%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.16%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.46%	18.00%
Murcia	2.54%	2.52%
Navarra	0.49%	0.50%
Valencia	19.02%	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	177	55,845.54	62,455.32	0.00	118,300.86	23.93	30,594,339.17	30,712,640.03	60.99	53.47
from > 1 to ≤ 2 months	55	28,176.28	61,890.38	0.00	90,066.66	18.22	8,287,127.44	8,377,194.10	16.63	55.13
from > 2 to ≤ 3 months	33	29,387.52	66,946.13	0.00	96,333.65	19.49	6,263,774.93	6,360,108.58	12.63	59.47
from > 3 to ≤ 6 months	19	30,808.88	58,689.98	0.00	89,498.86	18.10	3,101,861.86	3,191,360.72	6.34	55.94
from > 6 to < 12 months	10	20,568.09	70,459.24	0.00	91,027.33	18.41	1,512,789.10	1,603,816.43	3.18	72.21
from ≥ 12 to < 18 months	1	2,236.25	6,906.70	0.00	9,142.95	1.85	106,013.65	115,156.60	0.23	91.97
Subtotal	295	167,022.56	327,347.75	0.00	494,370.31	100.00	49,865,906.15	50,360,276.46	100.00	55.11
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	295	167,022.56	327,347.75	0.00	494,370.31		49,865,906.15	50,360,276.46		55.11

Additional information