

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 07/31/2009
Currency: EUR

Date of constitution

06/09/2008

VAT Reg. no.

V85460590

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

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	91,137.57 868,085,354.25	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.2690% 10/19/2009 292.346540 Gross 239.724163 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	10/19/2009 "Pass-Through"	AAA	AAA
Series B ES0313582019	06/12/2008 340	100,000.00 34,000,000.00	100,000.00 34,000,000.00	Floating 3 M Euribor+0.500% 18.Jan/Apr/Jul/Oct	1.4690% 10/19/2009 371.330556 Gross 304.491056 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	100,000.00 13,500,000.00	Floating 3 M Euribor+0.700% 18.Jan/Apr/Jul/Oct	1.6690% 10/19/2009 421.886111 Gross 345.946611 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB	BBB
Total		915,585,354.25	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	11.37	9.43	7.98	6.85	5.95	5.25	4.69	4.21		
		Final Maturity	Years	11/26/2020	12/20/2018	07/07/2017	05/20/2016	06/28/2015	10/17/2014	03/26/2014	09/30/2013		
Series B	With optional redemption *	Average life	Years	11.85	9.95	8.50	7.36	6.45	5.72	5.12	4.62		
		Final Maturity	Years	05/19/2021	06/27/2019	01/12/2018	11/23/2016	12/29/2015	04/06/2015	08/31/2014	03/01/2014		
Series C	With optional redemption *	Average life	Years	17.47	14.75	12.60	10.88	9.47	8.38	7.48	6.70		
		Final Maturity	Years	01/03/2027	04/15/2024	02/20/2022	05/30/2020	01/04/2019	11/29/2017	01/07/2017	03/29/2016		

* 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	94.81%	868,085,354.25	7.69%	95.25%	952,500,000.00
Series B	3.71%	34,000,000.00	3.98%	3.40%	34,000,000.00
Series C	1.47%	13,500,000.00	2.51%	1.35%	13,500,000.00
Issue of Bonds		915,585,354.25			1,000,000,000.00
Reserve Fund	2.51%	23,000,000.00		2.30%	23,000,000.00

Other financial operations (current)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		29,957,036.19	0.980%
Servicer pool collect not yet credited		1,733,140.11	
Servicer ints collect not yet credited		851,340.21	
Liabilities	Available		
Start-up Loan		287,726.99	2.930%
Subordinated Loan		23,000,000.00	2.930%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
		Count	Count
Principal		6,226	6,449
Principal outstanding		909,575,896.23	1,000,019,039.44
Average loan		146,093.14	155,065.75
Minimum		448.83	65,231.38
Maximum		976,311.99	1,058,994.44
Interest rate			
Weighted average (wac)		3.91%	5.14%
Minimum		1.89%	3.52%
Maximum		7.32%	6.82%
Final maturity			
Weighted average (WARM) (months)		298	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%	0.20	7.97	0.07	8.20
10.01 - 20%	2.20	16.27	1.61	16.35
20.01 - 30%	5.80	25.62	5.05	25.71
30.01 - 40%	11.72	35.71	10.02	35.61
40.01 - 50%	20.34	45.22	19.01	45.35
50.01 - 60%	22.70	54.93	23.35	55.04
60.01 - 70%	20.10	64.42	22.33	64.74
70.01 - 80%	12.35	75.41	13.40	75.97
80.01 - 90%	2.70	84.60	2.91	84.27
90.01 - 100%	1.90	94.65	2.24	95.17
Weighted average (WALT)	54.05		55.84	
Minimum	0.19		5.82	
Maximum	98.74		99.54	

Additional information

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Ernst & Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.42%	0.41%	0.44%	0.47%
Annual Percentage Rate (CPR)	5.96%	4.92%	4.84%	5.14%	5.49%

Geographic distribution

	Current	At constitution date
Andalucia	15.69%	15.39%
Aragon	1.39%	1.36%
Asturias	1.88%	1.88%
Balearic Islands	5.11%	5.18%
Basque Country	4.87%	4.91%
Canary Islands	4.96%	4.96%
Cantabria	2.06%	2.08%
Castilla-La Mancha	3.41%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	13.57%	13.40%
Extremadura	0.91%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.51%	18.00%
Murcia	2.53%	2.52%
Navarra	0.49%	0.50%
Valencia	19.03%	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	165	49,305.69	54,856.18	0.00	104,161.87	20.29	28,198,382.51	28,302,544.38	58.06	53.64
from > 1 to ≤ 2 months	52	30,365.57	50,273.50	0.00	80,639.07	15.71	8,659,687.14	8,740,326.21	17.93	60.46
from > 2 to ≤ 3 months	39	37,009.06	72,598.22	0.00	109,607.28	21.35	6,475,446.73	6,585,054.01	13.51	58.42
from > 3 to ≤ 6 months	18	25,997.76	55,909.85	0.00	81,907.61	15.96	2,711,549.18	2,793,456.79	5.73	61.29
from > 6 to < 12 months	12	30,794.08	65,421.36	0.00	96,215.44	18.74	1,625,644.54	1,721,859.98	3.53	62.57
from ≥ 12 to < 18 months	3	7,867.39	32,914.56	0.00	40,781.95	7.94	560,382.51	601,164.46	1.23	79.44
Subtotal	289	181,339.55	331,973.67	0.00	513,313.22	100.00	48,231,092.61	48,744,405.83	100.00	56.31
<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	289	181,339.55	331,973.67	0.00	513,313.22		48,231,092.61	48,744,405.83		56.31

Additional information