

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 08/31/2009
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	91,137.57 868,085,354.25 91.14%	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 34,000,000.00 100.00%	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 13,500,000.00 100.00%	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	Option	Average life	Years	% Monthly CPR (SMM)						1,25	1,44
				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	14,00	16,00
Series A	With optional redemption *	Average life	Years	11.29	9.39	7.93	6.85	5.96	5.28	4.72	4.25
		Final Maturity	Years	10/28/2020	12/04/2018	06/21/2017	05/21/2016	07/03/2015	10/26/2014	04/06/2014	10/14/2013
	Without optional redemption *	Average life	Years	11.76	9.90	8.47	7.36	6.47	5.75	5.16	4.66
		Final Maturity	Years	04/18/2021	06/09/2019	01/04/2018	11/22/2016	01/03/2016	04/15/2015	09/11/2014	03/18/2014
Series B	With optional redemption *	Average life	Years	17.39	14.70	12.52	10.86	9.47	8.39	7.50	6.73
		Final Maturity	Years	12/01/2026	03/24/2024	01/20/2022	05/25/2020	01/04/2019	12/04/2017	01/14/2017	04/08/2016
	Without optional redemption *	Average life	Years	18.29	15.68	13.56	11.84	10.44	9.29	8.33	7.53
		Final Maturity	Years	10/26/2027	03/18/2025	02/03/2023	05/16/2021	12/21/2019	10/28/2018	11/13/2017	01/26/2017
Series C	With optional redemption *	Average life	Years	17.39	14.70	12.52	10.86	9.47	8.39	7.50	6.73
		Final Maturity	Years	12/01/2026	03/24/2024	01/20/2022	05/25/2020	01/04/2019	12/04/2017	01/14/2017	04/08/2016
	Without optional redemption *	Average life	Years	18.29	15.68	13.56	11.84	10.44	9.29	8.33	7.53
		Final Maturity	Years	10/26/2027	03/18/2025	02/03/2023	05/16/2021	12/21/2019	10/28/2018	11/13/2017	01/26/2017

* 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	7.05%
Series B	3.71%	34,000,000.00	3.98%	3.40%	34,000,000.00	3.65%
Series C	1.47%	13,500,000.00	2.51%	1.35%	13,500,000.00	2.30%
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	
Treasury Account		37,684,931.67	0.980%
Servicer pool collect not yet credited		1,478,575.91	
Servicer ints collect not yet credited		964,397.81	
Liabilities	Available		
Start-up Loan		287,726.99	2.970%
Subordinated Loan		23,000,000.00	2.970%

Collateral: Residential mortgage loans and credits

General				
	Current		At constitution date	
	Count		Count	
Principal				
Principal outstanding		904,165,763.23		1,000,019,039.44
Average loan		145,411.03		155,065.75
Minimum		446.71		65,231.38
Maximum		975,074.91		1,058,994.44
Interest rate				
Weighted average (wac)		3.72%		5.14%
Minimum		1.76%		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	7.94	0.07	8.20
10.01 - 20%	2.21	16.19	1.61	16.35
20.01 - 30%	5.91	25.54	5.05	25.71
30.01 - 40%	11.90	35.68	10.02	35.61
40.01 - 50%	20.32	45.19	19.01	45.35
50.01 - 60%	22.65	54.90	23.35	55.04
60.01 - 70%	19.83	64.36	22.33	64.74
70.01 - 80%	12.39	75.32	13.40	75.97
80.01 - 90%	2.70	84.59	2.91	84.27
90.01 - 100%	1.88	94.59	2.24	95.17
Weighted average (WALT)		53.90		55.84
Minimum		0.18		5.82
Maximum		98.69		99.54

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.40%	0.43%	0.43%	0.46%
Annual Percentage Rate (CPR)	3.87%	4.65%	5.00%	5.09%	5.38%

Geographic distribution		
	Current	At constitution date
Andalucia	15.66%	15.39%
Aragon	1.38%	1.36%
Asturias	1.88%	1.88%
Balearic Islands	5.08%	5.18%
Basque Country	4.88%	4.91%
Canary Islands	4.97%	4.96%
Cantabria	2.06%	2.08%
Castilla-La Mancha	3.40%	3.39%
Castilla-Leon	3.81%	3.91%
Catalonia	13.61%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.52%	18.00%
Murcia	2.54%	2.52%
Navarra	0.49%	0.50%
Valencia	19.05%	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	159	52,226.88	40,265.86	0.00	92,492.74	15.93	27,281,645.30	27,374,138.04	52.11	50.59
from > 1 to ≤ 2 months	67	40,411.97	65,011.20	0.00	105,423.17	18.15	11,720,564.51	11,825,987.68	22.51	58.57
from > 2 to ≤ 3 months	36	30,669.36	58,077.69	0.00	88,747.05	15.28	5,864,778.65	5,953,525.70	11.33	64.26
from > 3 to ≤ 6 months	26	41,151.28	68,275.39	0.00	109,426.67	18.84	4,144,232.81	4,253,659.48	8.10	55.33
from > 6 to < 12 months	17	44,468.40	76,198.46	0.00	120,666.86	20.78	2,105,405.00	2,226,071.86	4.24	56.17
from ≥ 12 to < 18 months	4	11,044.03	52,989.22	0.00	64,033.25	11.03	833,289.80	897,323.05	1.71	86.00
Subtotal	309	219,971.92	360,817.82	0.00	580,789.74	100.00	51,949,916.07	52,530,705.81	100.00	54.57
<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	309	219,971.92	360,817.82	0.00	580,789.74		51,949,916.07	52,530,705.81		54.57