

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 09/30/2009
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 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	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						Final Maturity	Years		
				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	11.10	9.21	7.79	6.68	5.83	5.14	4.58	4.10		
		Final Maturity	Years	23.52	20.51	18.01	15.76	14.01	12.51	11.26	10.01		
	Without optional redemption *	Average life	Years	11.59	9.74	8.33	7.22	6.35	5.61	5.02	4.53		
		Final Maturity	Years	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	
Series B	With optional redemption *	Average life	Years	16.94	14.29	12.20	10.52	9.20	8.13	7.26	6.50		
		Final Maturity	Years	23.52	20.51	18.01	15.76	14.01	12.51	11.26	10.01		
	Without optional redemption *	Average life	Years	17.85	15.30	13.21	11.53	10.15	9.02	8.08	7.30		
		Final Maturity	Years	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	
Series C	With optional redemption *	Average life	Years	16.94	14.29	12.20	10.52	9.20	8.13	7.26	6.50		
		Final Maturity	Years	23.52	20.51	18.01	15.76	14.01	12.51	11.26	10.01		
	Without optional redemption *	Average life	Years	17.85	15.30	13.21	11.53	10.15	9.02	8.08	7.30		
		Final Maturity	Years	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	

* 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	
		Balance	Interest
Treasury Account		45,631,588.84	0.980%
Servicer pool collect not yet credited		1,422,742.61	
Servicer ints collect not yet credited		835,610.25	
Liabilities	Available	Balance	Interest
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
Count		6,208	6,449
Principal			
Principal outstanding		899,239,370.14	1,000,019,039.44
Average loan		144,851.70	155,065.75
Minimum		444.59	65,231.38
Maximum		973,835.03	1,058,994.44
Interest rate			
Weighted average (wac)		3.41%	5.14%
Minimum		1.88%	3.52%
Maximum		7.25%	6.82%
Final maturity			
Weighted average (WARM) (months)		297	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%	0.22	8.02	0.07	8.20
10.01 - 20%	2.21	16.13	1.61	16.35
20.01 - 30%	5.95	25.52	5.05	25.71
30.01 - 40%	12.12	35.70	10.02	35.61
40.01 - 50%	20.48	45.21	19.01	45.35
50.01 - 60%	22.48	54.88	23.35	55.04
60.01 - 70%	19.71	64.31	22.33	64.74
70.01 - 80%	12.35	75.29	13.40	75.97
80.01 - 90%	2.61	84.63	2.91	84.27
90.01 - 100%	1.88	94.49	2.24	95.17
Weighted average (WALT)	53.77		55.84	
Minimum	0.18		5.82	
Maximum	98.63		99.54	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.37%	0.39%	0.43%	0.45%
Annual Percentage Rate (CPR)	3.29%	4.38%	4.55%	4.99%	5.25%

Geographic distribution		
	Current	At constitution date
Andalucia	15.66%	15.39%
Aragon	1.37%	1.36%
Asturias	1.88%	1.88%
Balearic Islands	5.10%	5.18%
Basque Country	4.88%	4.91%
Canary Islands	4.96%	4.96%
Cantabria	2.06%	2.08%
Castilla-La Mancha	3.41%	3.39%
Castilla-Leon	3.81%	3.91%
Catalonia	13.60%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.52%	18.00%
Murcia	2.55%	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	185	72,577.70	53,114.51	0.00	125,692.21	19.45	29,480,162.32	29,605,854.53	55.09	53.24
from > 1 to ≤ 2 months	55	37,778.12	47,044.72	0.00	84,822.84	13.12	9,332,634.43	9,417,457.27	17.52	60.29
from > 2 to ≤ 3 months	38	39,927.62	71,713.66	0.00	111,641.28	17.27	7,028,283.48	7,139,924.76	13.29	60.22
from > 3 to ≤ 6 months	28	38,153.56	73,603.95	0.00	111,757.51	17.29	4,060,405.22	4,172,162.73	7.76	55.75
from > 6 to < 12 months	17	51,664.99	79,202.63	0.00	130,867.62	20.25	2,209,438.09	2,340,305.71	4.35	58.06
from ≥ 12 to < 18 months	5	15,647.08	65,943.30	0.00	81,590.38	12.62	984,376.81	1,065,967.19	1.98	85.78
Subtotal	328	255,749.07	390,622.77	0.00	646,371.84	100.00	53,095,300.35	53,741,672.19	100.00	56.07
<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	328	255,749.07	390,622.77	0.00	646,371.84		53,095,300.35	53,741,672.19		56.07