

Brief report

Date: 12/31/2010
Currency: EUR

Date of constitution
 06/09/2008

VAT Reg. no.
 V85460590

Management Company
 Europea 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
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

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	82.392.02 784,783,990.50	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.2870% 01/18/2011 270.987354 Gross 219.499757 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2011 "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	1.4870% 01/18/2011 380.011111 Gross 307.809000 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	1.6870% 01/18/2011 431.122222 Gross 349.209000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB	BBB	
Total		832,283,990.50	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	9.63	8.05	6.85	5.90	5.17	4.57	4.09	3.69		
		Final Maturity	Years	09/01/2020	02/04/2019	11/20/2017	12/11/2016	03/19/2016	08/11/2015	02/19/2015	09/24/2014		
	Without optional redemption *	Average life	Years	9.77	8.19	6.97	6.03	5.26	4.65	4.19	3.78		
		Final Maturity	Years	10/21/2020	03/24/2019	01/06/2018	01/26/2017	04/28/2016	09/21/2015	03/25/2015	10/27/2014		
Series B	With optional redemption *	Average life	Years	21.01	18.51	16.26	14.26	12.76	11.25	10.25	9.25		
		Final Maturity	Years	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/18/2023	04/18/2022	04/18/2021	04/18/2020		
	Without optional redemption *	Average life	Years	27.46	25.05	22.77	20.65	18.70	16.96	15.43	14.09		
		Final Maturity	Years	06/29/2038	01/31/2036	10/20/2033	09/06/2031	09/24/2029	12/30/2027	06/20/2026	02/17/2025		
Series C	With optional redemption *	Average life	Years	21.01	18.51	16.26	14.26	12.76	11.25	10.25	9.25		
		Final Maturity	Years	01/18/2032	07/18/2029	04/18/2027	04/18/2025	10/18/2023	04/18/2022	04/18/2021	04/18/2020		
	Without optional redemption *	Average life	Years	33.06	31.27	29.28	27.28	25.34	23.48	21.75	20.14		
		Final Maturity	Years	01/30/2044	04/18/2042	04/23/2040	04/23/2038	05/16/2036	07/08/2034	10/12/2032	03/04/2031		

* 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	
Series A	94.29%	784,783,990.50	8.34%	95.25%	952,500,000.00
Series B	4.09%	34,000,000.00	4.25%	3.40%	34,000,000.00
Series C	1.62%	13,500,000.00	2.63%	1.35%	13,500,000.00
Issue of Bonds		832,283,990.50			1,000,000,000.00
Reserve Fund	2.63%	21,910,516.12	2.30%		23,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	40,847,780.77	1.000%	
Servicer ppal collect not yet credited	3,269,698.49		
Servicer ints collect not yet credited	340,768.53		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	2.990%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		125,880.53	2.990%
Start-up Loan S/T		71,931.76	

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	6,015	6,449	
Principal			
Principal outstanding	815,317,640.67	1,000,019,039.44	
Average loan	135,547.40	155,065.75	
Minimum	5.33	65,231.38	
Maximum	952,526.03	1,058,994.44	
Interest rate			
Weighted average (wac)	1.90%	5.14%	
Minimum	1.50%	3.52%	
Maximum	5.50%	6.82%	
Final maturity			
Weighted average (WARM) (months)	284	311	
Minimum	01/18/2011	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%	0.41	7.59	0.07	8.20
10.01 - 20%	2.99	16.24	1.61	16.35
20.01 - 30%	7.09	25.62	5.05	25.71
30.01 - 40%	14.77	35.64	10.02	35.61
40.01 - 50%	22.05	45.41	19.01	45.35
50.01 - 60%	22.22	55.06	23.35	55.04
60.01 - 70%	16.15	64.13	22.33	64.74
70.01 - 80%	10.72	74.19	13.40	75.97
80.01 - 90%	2.29	84.70	2.91	84.27
90.01 - 100%	1.32	93.48	2.24	95.17
Weighted average (WALTV)	51.32		55.84	
Minimum	0.00		5.82	
Maximum	96.56		99.54	

BANKINTER 17 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.66%	0.38%	0.29%	0.28%	0.37%
Annual Percentage Rate (CPR)	7.64%	4.51%	3.48%	3.33%	4.36%

Geographic distribution

	Current	At constitution date
Andalucia	15.75%	15.39%
Aragon	1.38%	1.36%
Asturias	1.85%	1.88%
Balearic Islands	5.18%	5.18%
Basque Country	4.85%	4.91%
Canary Islands	4.93%	4.96%
Cantabria	2.01%	2.08%
Castilla-La Mancha	3.30%	3.39%
Castilla-Leon	3.83%	3.91%
Catalonia	13.89%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.44%	18.00%
Murcia	2.56%	2.52%
Navarra	0.51%	0.50%
Valencia	18.83%	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	167	63,524.21	18,780.54	0.00	82,304.75	7.43	25,430,156.71	25,512,461.46	48.97	48.13
from > 1 to ≤ 2 months	39	32,367.16	14,875.11	0.00	47,242.27	4.26	6,761,849.64	6,809,091.91	13.07	59.90
from > 2 to ≤ 3 months	38	47,342.31	24,675.28	0.00	72,017.59	6.50	5,714,094.45	5,786,112.04	11.11	56.23
from > 3 to ≤ 6 months	23	48,714.66	26,277.29	0.00	74,991.95	6.77	3,797,971.20	3,872,963.15	7.43	57.57
from > 6 to < 12 months	22	124,359.10	63,655.19	0.00	188,014.29	16.96	3,788,861.92	3,976,876.21	7.63	56.98
from ≥ 12 to < 18 months	16	90,734.44	58,901.36	0.00	149,635.80	13.50	1,867,222.85	2,016,858.65	3.87	68.66
from ≥ 18 to < 24 months	17	145,866.76	133,546.27	0.00	279,413.03	25.21	2,245,549.66	2,524,962.69	4.85	61.01
from ≥ 2 years	9	80,577.69	134,122.02	0.00	214,699.71	19.37	1,386,951.59	1,601,651.30	3.07	83.64
Subtotal	331	633,486.33	474,833.06	0.00	1,108,319.39	100.00	50,992,658.02	52,100,977.41	100.00	53.51
<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	331	633,486.33	474,833.06	0.00	1,108,319.39		50,992,658.02	52,100,977.41		53.51

Additional information