

Brief report

Date: 07/31/2011
Currency: EUR

Date of constitution
 06/09/2008

VAT Reg. no.
 V85460590

Management Company
 Europa de Titulación, 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	77,247.32 735,780,723.00 77.25%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.9060% 10/18/2011 376.263113 Gross 304.773122 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2011 "Pass-Through"	Aaasf A+sf	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	2.1060% 10/18/2011 538.200000 Gross 435.942000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba1sf 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	2.3060% 10/18/2011 589.311111 Gross 477.342000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2sf BBB	BBB
Total		783,280,723.00	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	Date
				0,17	0,34	0,51	0,69	0,87	1,06		
Series A	With optional redemption *	Average life	Years	8.92	7.36	6.16	5.21	4.48	3.89	3.40	3.02
		Final Maturity	Years	19.76	17.26	15.01	13.01	11.51	10.26	9.01	8.26
		Date		04/18/2032	10/18/2029	07/18/2027	07/18/2025	01/18/2024	10/18/2022	07/18/2021	10/18/2020
	Without optional redemption *	Average life	Years	9.31	7.76	6.55	5.60	4.84	4.22	3.71	3.29
		Final Maturity	Years	29.02	26.77	24.52	22.52	20.52	18.76	17.01	15.51
		Date		07/18/2041	04/18/2039	01/18/2037	01/18/2035	01/18/2033	04/18/2031	07/18/2029	01/18/2028
Series B	With optional redemption *	Average life	Years	13.23	11.10	9.38	8.00	6.93	6.06	5.30	4.73
		Final Maturity	Years	19.76	17.26	15.01	13.01	11.51	10.26	9.01	8.26
		Date		04/18/2032	10/18/2029	07/18/2027	07/18/2025	01/18/2024	10/18/2022	07/18/2021	10/18/2020
	Without optional redemption *	Average life	Years	14.18	12.08	10.38	8.99	7.86	6.92	6.13	5.47
		Final Maturity	Years	35.53	35.53	35.53	35.53	35.53	35.53	35.53	35.53
		Date		01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048
Series C	With optional redemption *	Average life	Years	19.76	17.26	15.01	13.01	11.51	10.26	9.01	8.26
		Final Maturity	Years	19.76	17.26	15.01	13.01	11.51	10.26	9.01	8.26
		Date		04/18/2032	10/18/2029	07/18/2027	07/18/2025	01/18/2024	10/18/2022	07/18/2021	10/18/2020
	Without optional redemption *	Average life	Years	31.48	29.71	27.76	25.79	23.89	22.07	20.36	18.79
		Final Maturity	Years	35.53	35.53	35.53	35.53	35.53	35.53	35.53	35.53
		Date		01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048	01/18/2048

* 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	93.94%	735,780,723.00	8.62%	95.25%	952,500,000.00	7.05%
Series B	4.34%	34,000,000.00	4.28%	3.40%	34,000,000.00	3.65%
Series C	1.72%	13,500,000.00	2.56%	1.35%	13,500,000.00	2.30%
Issue of Bonds		783,280,723.00			1,000,000,000.00	
Reserve Fund	2.56%	20,083,000.17	2.30%		23,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,546,645.58	1.630%	
Servicer ppal collect not yet credited	1,650,265.57		
Servicer ints collect not yet credited	513,429.59		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	3.610%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		71,931.71	3.610%
Start-up Loan S/T		71,931.76	

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	5,941	6,449	
Principal			
Principal outstanding	782,202,964.83	1,000,019,039.44	
Average loan	131,661.84	155,065.75	
Minimum	233.52	65,231.38	
Maximum	942,225.40	1,058,994.44	
Interest rate			
Weighted average (wac)	2.27%	5.14%	
Minimum	1.72%	3.52%	
Maximum	5.50%	6.82%	
Final maturity			
Weighted average (WARM) (months)	279	311	
Minimum	10/02/2011	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%	0.46	7.35	0.07	8.20
10.01 - 20%	3.19	15.95	1.61	16.35
20.01 - 30%	7.79	25.49	5.05	25.71
30.01 - 40%	15.56	35.41	10.02	35.61
40.01 - 50%	22.72	45.29	19.01	45.35
50.01 - 60%	22.38	55.04	23.35	55.04
60.01 - 70%	14.75	64.12	22.33	64.74
70.01 - 80%	9.89	73.71	13.40	75.97
80.01 - 90%	2.10	84.61	2.91	84.27
90.01 - 100%	1.16	92.77	2.24	95.17
Weighted average (WALTV)	50.25		55.84	
Minimum	0.08		5.82	
Maximum	95.54		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)	0.32%	0.24%	0.21%	0.25%	0.34%
Annual Percentage Rate (CPR)	3.72%	2.89%	2.46%	3.00%	4.02%

Geographic distribution		
	Current	At constitution date
Andalucia	15.70%	15.39%
Aragon	1.33%	1.36%
Asturias	1.84%	1.88%
Balearic Islands	5.19%	5.18%
Basque Country	4.85%	4.91%
Canary Islands	4.96%	4.96%
Cantabria	2.00%	2.08%
Castilla-La Mancha	3.28%	3.39%
Castilla-Leon	3.83%	3.91%
Catalonia	14.07%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.19%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.41%	18.00%
Murcia	2.58%	2.52%
Navarra	0.48%	0.50%
Valencia	18.82%	18.87%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	184	64,618.95	22,304.57	0.00	86,923.52	5.66	25,373,428.67	25,460,352.19	44.58	44.19
from > 1 to ≤ 2 months	61	51,866.25	24,620.71	0.00	76,486.96	4.98	8,813,483.32	8,889,970.28	15.57	52.00
from > 2 to ≤ 3 months	33	41,548.69	24,345.05	0.00	65,893.74	4.29	5,087,365.91	5,153,259.65	9.02	54.85
from > 3 to ≤ 6 months	25	60,442.19	33,485.27	0.00	93,927.46	6.11	4,094,303.96	4,188,231.42	7.33	54.65
from > 6 to < 12 months	30	117,225.14	79,505.41	0.00	196,730.55	12.80	4,671,236.03	4,867,966.58	8.52	55.50
from ≥ 12 to < 18 months	15	168,388.00	84,141.55	0.00	252,529.55	16.43	2,763,906.59	3,016,436.14	5.28	55.24
from ≥ 18 to < 24 months	14	118,823.65	74,506.14	0.00	193,329.79	12.58	1,635,946.23	1,829,276.02	3.20	69.57
from ≥ 2 years	25	295,704.60	275,272.62	0.00	570,977.22	37.15	3,131,753.36	3,702,730.58	6.48	65.91
Subtotal	387	918,617.47	618,181.32	0.00	1,536,798.79	100.00	55,571,424.07	57,108,222.86	100.00	49.98
<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	387	918,617.47	618,181.32	0.00	1,536,798.79		55,571,424.07	57,108,222.86		49.98

Additional information