

Brief report

Date: 12/31/2011
Currency: EUR

Date of constitution
 06/09/2008

VAT Reg. no.
 V85460590

Management Company
 Europea 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	75,642.77 720,497,384.25 75.64%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.8740% 01/18/2012 362.261630 Gross 293.431920 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2012 "Pass-Through"	Aa1sf 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	2.0740% 01/18/2012 530.022222 Gross 429.318000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuental / 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	2.2740% 01/18/2012 581.133333 Gross 470.718000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuental / Pro rata under certain circumstances	Caa2sf BBB	BBB
Total		767,997,384.25	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	9.54	8.04	6.87	5.96	5.25	4.68	4.20	3.82		
		Final Maturity	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.26		
		Date	04/18/2021	10/29/2019	08/29/2018	09/30/2017	01/14/2017	06/20/2016	12/28/2015	08/13/2015			
	Without optional redemption *	Average life	Years	9.68	8.17	7.00	6.09	5.37	4.79	4.31	3.91		
		Final Maturity	Years	24.77	22.27	20.01	18.01	16.26	14.76	13.26	12.26		
		Date	07/18/2036	01/18/2030	10/18/2027	10/18/2025	04/18/2024	01/18/2023	10/18/2021	01/18/2021			
Series B	With optional redemption *	Average life	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.26		
		Final Maturity	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.26		
		Date	04/18/2032	01/18/2030	10/18/2027	10/18/2025	04/18/2024	01/18/2023	10/18/2021	01/18/2021			
	Without optional redemption *	Average life	Years	26.96	24.63	22.42	20.38	18.50	16.81	15.32	14.02		
		Final Maturity	Years	30.02	27.77	25.52	23.52	21.76	20.01	18.27	16.76		
		Date	10/18/2041	07/18/2039	04/18/2037	04/18/2035	07/18/2033	10/18/2031	01/18/2030	07/18/2028			
Series C	With optional redemption *	Average life	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.26		
		Final Maturity	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.26		
		Date	04/18/2032	01/18/2030	10/18/2027	10/18/2025	04/18/2024	01/18/2023	10/18/2021	01/18/2021			
	Without optional redemption *	Average life	Years	32.47	30.77	28.87	26.93	25.06	23.27	21.58	20.02		
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28		
		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	93.82%	720,497,384.25	8.68%	95.25%	952,500,000.00	7.05%
Series B	4.43%	34,000,000.00	4.25%	3.40%	34,000,000.00	3.65%
Series C	1.76%	13,500,000.00	2.49%	1.35%	13,500,000.00	2.30%
Issue of Bonds		767,997,384.25			1,000,000,000.00	
Reserve Fund	2.49%	19,158,539.80	2.30%		23,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,530,741.38	1.590%	
Servicer ppal collect not yet credited	2,729,979.44		
Servicer ints collect not yet credited	464,175.46		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	3.570%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		53,948.77	3.570%
Start-up Loan S/T		71,931.76	

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	5,878	6,449	
Principal			
Principal outstanding	757,272,985.88	1,000,019,039.44	
Average loan	128,831.74	155,065.75	
Minimum	100.49	65,231.38	
Maximum	935,095.29	1,058,994.44	
Interest rate			
Weighted average (wac)	2.53%	5.14%	
Minimum	1.78%	3.52%	
Maximum	5.50%	6.82%	
Final maturity			
Weighted average (WARM) (months)	275	311	
Minimum	01/10/2012	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%	0.52	7.34	0.07	8.20
10.01 - 20%	3.55	15.98	1.61	16.35
20.01 - 30%	8.23	25.53	5.05	25.71
30.01 - 40%	15.98	35.32	10.02	35.61
40.01 - 50%	23.26	45.20	19.01	45.35
50.01 - 60%	22.36	54.99	23.35	55.04
60.01 - 70%	14.38	64.23	22.33	64.74
70.01 - 80%	8.64	73.48	13.40	75.97
80.01 - 90%	2.19	84.61	2.91	84.27
90.01 - 100%	0.89	92.59	2.24	95.17
Weighted average (WALTV)	49.42		55.84	
Minimum	0.07		5.82	
Maximum	94.83		99.54	

BANKINTER 17 Fondo de Titulización de Activos

Brief report

Date: 12/31/2011
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)

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.27%	0.25%	0.22%	0.33%
Annual Percentage Rate (CPR)	5.64%	3.23%	3.00%	2.65%	3.89%

Geographic distribution		
	Current	At constitution date
Andalucia	15.67%	15.39%
Aragon	1.34%	1.36%
Asturias	1.85%	1.88%
Balearic Islands	5.22%	5.18%
Basque Country	4.87%	4.91%
Canary Islands	4.94%	4.96%
Cantabria	2.00%	2.08%
Castilla-La Mancha	3.22%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	14.10%	13.40%
Extremadura	0.91%	0.94%
Galicia	2.19%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.48%	18.00%
Murcia	2.59%	2.52%
Navarra	0.49%	0.50%
Valencia	18.76%	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	187	59,855.41	21,107.07	0.00	80,962.48	4.89	25,652,915.85	25,733,878.33	42.82	46.78
from > 1 to ≤ 2 months	65	51,331.42	32,453.74	0.00	83,785.16	5.06	9,608,182.11	9,691,967.27	16.13	51.84
from > 2 to ≤ 3 months	38	55,421.58	33,403.88	0.00	88,825.46	5.37	6,066,318.00	6,155,143.46	10.24	47.74
from > 3 to ≤ 6 months	32	79,430.84	42,515.81	0.00	121,946.65	7.37	4,166,244.60	4,288,191.25	7.14	47.90
from > 6 to < 12 months	24	103,039.31	72,307.03	0.00	175,346.34	10.60	3,680,565.29	3,855,911.63	6.42	52.87
from ≥ 12 to < 18 months	22	149,142.11	103,574.54	0.00	252,716.65	15.27	3,643,926.87	3,896,643.52	6.48	56.67
from ≥ 18 to < 24 months	14	153,660.73	99,689.30	0.00	253,350.03	15.31	2,340,995.79	2,594,345.82	4.32	59.67
from ≥ 2 years	27	325,561.76	272,295.89	0.00	597,857.65	36.13	3,281,846.94	3,879,704.59	6.46	65.25
Subtotal	409	977,443.16	677,347.26	0.00	1,654,790.42	100.00	58,440,995.45	60,095,785.87	100.00	50.07
<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	409	977,443.16	677,347.26	0.00	1,654,790.42		58,440,995.45	60,095,785.87		50.07

Additional information