

Brief report

Date: 10/31/2008
Currency: EUR

Date of constitution
 06/09/2008

VAT Reg. no.
 G85460590

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankinter

Lead Manager and Suscriber
 Bankinter

Servicer
 Bankinter

Bond Paying Agent
 Bankinter

Assets Custodian
 Bankinter

Market
 AJAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bankinter

Swap
 Bankinter

Start-up Loan
 Bankinter

Subordinated Loan
 Bankinter

Fund Auditors
 Pendiente de nombramiento

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	97,142.44 925,281,741.00 97.14%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	5.3900% 01/19/2009 1,323.538761 Gross 1,085.301784 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	01/19/2009 "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	5.5900% 01/19/2009 1,413.027778 Gross 1,158.682778 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Sequential / 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	5.7900% 01/19/2009 1,463.583333 Gross 1,200.138333 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Sequential / Pro rata under certain circumstances	BBB	BBB	
Total		972,781,741.00	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	Years	
				0,17	0,34	0,51	0,69	0,87	1,06			1,25
Series A	With optional redemption *	Average life	12.67	10.46	8.82	7.55	6.58	5.80	5.18	4.67		
		Date	02/09/2021	11/25/2018	04/03/2017	12/29/2015	01/08/2015	03/31/2014	08/15/2013	02/09/2013		
		Final Maturity	26.12	22.86	20.11	17.61	15.61	13.86	12.36	11.10		
	Without optional redemption *	Average life	13.10	10.84	9.31	8.05	7.05	6.26	5.61	5.07		
		Date	07/18/2034	04/18/2031	07/18/2028	01/18/2026	01/18/2024	04/18/2022	10/18/2020	07/18/2019		
		Final Maturity	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63		
Series B	With optional redemption *	Average life	19.62	16.57	14.13	12.17	10.62	9.37	8.34	7.49		
		Date	01/18/2028	12/31/2024	07/26/2022	08/08/2020	01/22/2019	10/21/2017	10/11/2016	12/08/2015		
		Final Maturity	26.12	22.86	20.11	17.61	15.61	13.86	12.36	11.10		
	Without optional redemption *	Average life	20.48	17.55	15.14	13.18	11.59	10.29	9.22	8.32		
		Date	11/29/2028	12/25/2025	07/29/2023	08/13/2021	01/11/2020	09/24/2018	08/28/2017	10/05/2016		
		Final Maturity	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63		
Series C	With optional redemption *	Average life	19.62	16.57	14.13	12.17	10.62	9.37	8.34	7.49		
		Date	01/18/2028	12/31/2024	07/26/2022	08/08/2020	01/22/2019	10/21/2017	10/11/2016	12/08/2015		
		Final Maturity	26.12	22.86	20.11	17.61	15.61	13.86	12.36	11.10		
	Without optional redemption *	Average life	20.48	17.55	15.14	13.18	11.59	10.29	9.22	8.32		
		Date	11/29/2028	12/25/2025	07/29/2023	08/13/2021	01/11/2020	09/24/2018	08/28/2017	10/05/2016		
		Final Maturity	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63		

* 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	95.12%	925,281,741.00	7.25%	95.25%	952,500,000.00
Series B	3.50%	34,000,000.00	3.75%	3.40%	34,000,000.00
Series C	1.39%	13,500,000.00	2.36%	1.35%	13,500,000.00
Issue of Bonds		972,781,741.00			1,000,000,000.00
Reserve Fund	2.36%	23,000,000.00		2.30%	23,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	32,398,536.82
Servicer ppal collect not yet credited		1,988,727.51	
Servicer ints collect not yet credited		1,174,947.26	
Liabilities			
	Available	Balance	Interest
Start-up Loan		341,675.81	7.090%
Subordinated Loan	0.00	23,000,000.00	7.090%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		6,361	6,449
Principal			
Principal outstanding		964,146,632.34	1,000,019,039.44
Average loan		151,571.55	155,065.75
Minimum		1.78	65,231.38
Maximum		1,038,461.67	1,058,994.44
Interest rate			
Weighted average (wac)		5.43%	5.14%
Minimum		3.52%	
Maximum		7.32%	6.82%
Final maturity			
Weighted average (WARM) (months)		307	311
Minimum		06/16/2010	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%	0.13	8.05	0.07	8.20
10.01 - 20%	1.89	16.37	1.61	16.35
20.01 - 30%	5.33	25.69	5.05	25.71
30.01 - 40%	10.31	35.59	10.02	35.61
40.01 - 50%	19.70	45.35	19.01	45.35
50.01 - 60%	23.18	55.00	23.35	55.04
60.01 - 70%	21.38	64.65	22.33	64.74
70.01 - 80%	13.16	75.76	13.40	75.97
80.01 - 90%	2.68	84.36	2.91	84.27
90.01 - 100%	2.23	94.84	2.24	95.17
Weighted average (WALTV)		55.21		55.84
Minimum		0.00		5.82
Maximum		99.26		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)	0.80%	0.52%			0.57%
Annual Percentage Rate (CPR)	9.15%	6.08%			6.68%

Geographic distribution		
	Current	At constitution date
Andalucia	15.51%	15.39%
Aragon	1.36%	1.36%
Asturias	1.89%	1.88%
Balearic Islands	5.21%	5.18%
Basque Country	4.93%	4.91%
Canary Islands	4.99%	4.96%
Cantabria	2.07%	2.08%
Castilla-La Mancha	3.37%	3.39%
Castilla-Leon	3.81%	3.91%
Catalonia	13.50%	13.40%
Extremadura	0.93%	0.94%
Galicia	2.17%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.78%	18.00%
Murcia	2.54%	2.52%
Navarra	0.51%	0.50%
Valencia	18.87%	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	153	36,498.60	60,211.27	0.00	96,709.87	48.26	25,596,299.52	25,693,009.39	77.58	55.41
from > 1 to ≤ 2 months	25	14,504.19	31,766.61	0.00	46,270.80	23.09	4,416,009.03	4,462,279.83	13.47	51.03
from > 2 to ≤ 3 months	12	10,249.68	23,574.42	0.00	33,824.10	16.88	1,978,217.28	2,012,041.38	6.08	62.38
from > 3 to ≤ 6 months	5	6,415.31	17,159.15	0.00	23,574.46	11.76	925,197.02	948,771.48	2.86	55.03
Subtotal	195	67,667.78	132,711.45	0.00	200,379.23	100.00	32,915,722.85	33,116,102.08	100.00	55.14
<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	195	67,667.78	132,711.45	0.00	200,379.23		32,915,722.85	33,116,102.08		55.14