

Brief report

Date: 11/30/2008
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
 Ernst & Young

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	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" 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	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" Secutorial / 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)									
				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	12.67	10.46	8.82	7.55	6.58	5.80	5.18	4.67		
		Final Maturity	Years	26.12	22.86	20.11	17.61	15.61	13.86	12.36	11.10		
		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		
	Without optional redemption *	Average life	Years	13.10	10.94	9.31	8.05	7.05	6.26	5.61	5.07		
		Final Maturity	Years	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63		
		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		
Series B	With optional redemption *	Average life	Years	19.62	16.57	14.13	12.17	10.62	9.37	8.34	7.49		
		Final Maturity	Years	26.12	22.86	20.11	17.61	15.61	13.86	12.36	11.10		
		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		
	Without optional redemption *	Average life	Years	20.48	17.55	15.14	13.18	11.59	10.29	9.22	8.32		
		Final Maturity	Years	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63		
		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	19.62	16.57	14.13	12.17	10.62	9.37	8.34	7.49		
		Final Maturity	Years	26.12	22.86	20.11	17.61	15.61	13.86	12.36	11.10		
		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		
	Without optional redemption *	Average life	Years	20.48	17.55	15.14	13.18	11.59	10.29	9.22	8.32		
		Final Maturity	Years	39.63	39.63	39.63	39.63	39.63	39.63	39.63	39.63		
		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		

* 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	95.12%	925,281,741.00	7.25%	95.25%	952,500,000.00	7.05%
Series B	3.50%	34,000,000.00	3.75%	3.40%	34,000,000.00	3.65%
Series C	1.39%	13,500,000.00	2.36%	1.35%	13,500,000.00	2.30%
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	41,888,289.21	5.170%	
Servicer ppal collect not yet credited	2,682,685.45		
Servicer ints collect not yet credited	1,609,810.72		
Liabilities	Available	Balance	Interest
Start-up Loan		341,675.81	7.090%
Subordinated Loan		23,000,000.00	7.090%

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	6,349	6,449	
Principal			
Principal outstanding	957,843,079.03	1,000,019,039.44	
Average loan	150,865.19	155,065.75	
Minimum	1.78	65,231.38	
Maximum	1,034,383.69	1,058,994.44	
Interest rate			
Weighted average (wac)	5.49%	5.14%	
Minimum	3.52%	3.52%	
Maximum	7.32%	6.82%	
Final maturity			
Weighted average (WARM) (months)	305	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	% LTV
0.01 - 10%	0.15	8.22	0.07
10.01 - 20%	1.93	16.45	1.61
20.01 - 30%	5.39	25.71	5.05
30.01 - 40%	10.52	35.61	10.02
40.01 - 50%	19.75	45.37	19.01
50.01 - 60%	22.97	54.98	22.35
60.01 - 70%	21.33	64.60	23.33
70.01 - 80%	13.07	75.68	13.40
80.01 - 90%	2.70	84.25	2.91
90.01 - 100%	2.20	94.73	2.24
Weighted average (WALTV)	55.07		55.84
Minimum	0.00		5.82
Maximum	99.20		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)	0.43%	0.54%	0.55%		0.55%
Annual Percentage Rate (CPR)	5.06%	6.26%	6.41%		6.41%

Geographic distribution

	Current	At constitution date
Andalucia	15.57%	15.39%
Aragon	1.37%	1.36%
Asturias	1.90%	1.88%
Balearic Islands	5.19%	5.18%
Basque Country	4.90%	4.91%
Canary Islands	5.01%	4.96%
Cantabria	2.07%	2.08%
Castilla-La Mancha	3.38%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	13.49%	13.40%
Extremadura	0.93%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.67%	18.00%
Murcia	2.55%	2.52%
Navarra	0.51%	0.50%
Valencia	18.90%	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	182	45,080.27	64,996.67	0.00	110,076.94	48.70	29,014,778.79	29,124,855.73	75.82	53.46
from > 1 to ≤ 2 months	37	19,822.77	49,197.15	0.00	69,019.92	30.54	6,923,357.18	6,992,377.10	18.20	58.22
from > 2 to ≤ 3 months	7	5,358.20	13,058.83	0.00	18,417.03	8.15	1,086,190.85	1,104,607.88	2.88	59.95
from > 3 to ≤ 6 months	6	3,834.47	24,686.64	0.00	28,521.11	12.62	1,161,782.16	1,190,303.27	3.10	73.30
Subtotal	232	74,095.71	151,939.29	0.00	226,035.00	100.00	38,186,108.98	38,412,143.98	100.00	54.91
<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	232	74,095.71	151,939.29	0.00	226,035.00		38,186,108.98	38,412,143.98		54.91

Additional information