

Brief report

Date: 02/28/2009
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 Subscriber
 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
 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	94,877.46 903,707,806.50 94.88%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	2.8100% 04/20/2009 673.919869 Gross 552.614293 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	04/20/2009 "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	3.0100% 04/20/2009 760.861111 Gross 623.906111 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	3.2100% 04/20/2009 811.416667 Gross 665.361667 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Sequential / Pro rata under certain circumstances	BBB	BBB
Total		951,207,806.50	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Hypothesis	Average life		Final Maturity		% Monthly CPR (SMM)								
		Years	Date	Years	Date	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
Series A	With optional redemption *	Average life	5.86	5.91	5.79	7.31	6.35	5.57	4.97	4.33	4.33	4.33	4.33	
		Final Maturity	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	
	Without optional redemption *	Average life	5.86	5.91	5.79	7.31	6.35	5.57	4.96	4.64	4.64	4.64	4.64	
		Final Maturity	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	
	Series B	With optional redemption *	Average life	6.19	7.62	8.23	11.83	10.31	9.07	8.10	7.27	7.27	7.27	7.27
			Final Maturity	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43
Without optional redemption *	Average life	6.19	7.62	8.23	11.83	10.31	9.07	8.10	7.44	7.00	7.00	7.00		
	Final Maturity	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43		
Series C	With optional redemption *	Average life	6.19	7.62	8.23	11.83	10.31	9.07	8.10	7.27	7.27	7.27	7.27	
		Final Maturity	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	
	Without optional redemption *	Average life	6.19	7.62	8.23	11.83	10.31	9.07	8.10	7.44	7.00	7.00	7.00	
		Final Maturity	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	17.43	

* 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	95.01%	903,707,806.50	7.41%	95.25%	952,500,000.00
Series B	3.57%	34,000,000.00	3.84%	3.40%	34,000,000.00
Series C	1.42%	13,500,000.00	2.42%	1.35%	13,500,000.00
Issue of Bonds		951,207,806.50			1,000,000,000.00
Reserve Fund	2.42%	23,000,000.00		2.30%	23,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	36,873,853.83
Servicer ppal collect not yet credited	1,760,065.94		
Servicer ints collect not yet credited	1,672,886.48		
Liabilities	Available	Balance	Interest
Start-up Loan		323,692.87	4,250%
Subordinated Loan		23,000,000.00	4,250%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		6,317	6,449
Principal			
Principal outstanding		942,203,779.24	1,000,019,039.44
Average loan		149,153.68	155,065.75
Minimum		456.51	65,231.38
Maximum		1,022,027.83	1,058,994.44
Interest rate			
Weighted average (wac)		5.25%	5.14%
Minimum		2.97%	3.52%
Maximum		7.32%	6.82%
Final maturity			
Weighted average (WARM) (months)		302	311
Minimum		06/20/2009	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%		0.18	8.36
10.01 - 20%		2.01	16.36
20.01 - 30%		5.63	25.67
30.01 - 40%		10.77	35.61
40.01 - 50%		20.37	45.31
50.01 - 60%		22.75	55.02
60.01 - 70%		20.90	64.59
70.01 - 80%		12.66	75.65
80.01 - 90%		2.64	84.35
90.01 - 100%		2.11	94.68
Weighted average (WALTV)		54.66	55.84
Minimum		0.19	5.82
Maximum		99.03	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)	0.24%	0.35%	0.44%		0.48%
Annual Percentage Rate (CPR)	2.85%	4.07%	5.17%		5.63%

Geographic distribution		
	Current	At constitution date
Andalucia	15.61%	15.39%
Aragon	1.36%	1.36%
Asturias	1.85%	1.88%
Balearic Islands	5.21%	5.18%
Basque Country	4.86%	4.91%
Canary Islands	5.01%	4.96%
Cantabria	2.07%	2.08%
Castilla-La Mancha	3.40%	3.39%
Castilla-Leon	3.81%	3.91%
Catalonia	13.51%	13.40%
Extremadura	0.93%	0.94%
Galicia	2.17%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.68%	18.00%
Murcia	2.53%	2.52%
Navarra	0.51%	0.50%
Valencia	18.94%	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	244	69,243.55	109,093.85	0.00	178,337.40	38.95	40,536,549.85	40,714,887.25	71.02	53.38
from > 1 to ≤ 2 months	53	34,208.00	69,711.34	0.00	103,919.34	22.70	9,685,717.43	9,789,636.77	17.08	59.73
from > 2 to ≤ 3 months	21	35,055.51	43,118.56	0.00	78,174.07	17.07	3,672,354.05	3,750,528.12	6.54	54.37
from > 3 to ≤ 6 months	12	16,732.91	46,196.39	0.00	62,929.30	13.74	2,133,848.04	2,196,777.34	3.83	58.62
from > 6 to < 12 months	4	2,680.95	31,822.84	0.00	34,503.79	7.54	841,652.88	876,156.67	1.53	83.97
Subtotal	334	157,920.92	299,942.98	0.00	457,863.90	100.00	56,870,122.25	57,327,986.15	100.00	54.94
<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	334	157,920.92	299,942.98	0.00	457,863.90		56,870,122.25	57,327,986.15		54.94

Additional information