

Brief report

Date: 03/31/2009
Currency: EUR

Date of constitution
06/09/2008

VAT Reg. no.
V85460590

Management Company
Europa 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 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	94.877.46	100.000.00	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	100.000.00 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" Secutorial / Pro rata under certain circumstances	A	A	
Series C ES0313582027	06/12/2008 135	100.000.00 13.500.000.00	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" Secutorial / 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	Option	Average life	Years	% Monthly CPR (SMM)								
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
Series A	With optional redemption *	% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Date	03/20/2021	02/24/2019	07/25/2017	05/03/2016	05/24/2015	08/20/2014	01/17/2014	07/18/2013		
	Without optional redemption *	Average life		11.93	9.86	8.28	7.05	6.10	5.34	4.76	4.25	
		Date	01/18/2034	04/18/2031	07/18/2028	01/18/2026	01/18/2024	04/18/2022	01/18/2021	10/18/2019		
	Series B	With optional redemption *	% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
			Date	03/20/2021	02/24/2019	07/25/2017	05/03/2016	05/24/2015	08/20/2014	01/17/2014	07/18/2013	
Without optional redemption *		Average life		12.40	10.34	8.78	7.56	6.60	5.82	5.19	4.67	
		Date	09/07/2021	08/18/2019	01/24/2018	11/06/2016	11/21/2015	02/11/2015	06/25/2014	12/16/2013		
Series C		With optional redemption *	% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
			Date	03/20/2021	02/24/2019	07/25/2017	05/03/2016	05/24/2015	08/20/2014	01/17/2014	07/18/2013	
	Without optional redemption *	Average life		12.40	10.34	8.78	7.56	6.60	5.82	5.19	4.67	
		Date	09/07/2021	08/18/2019	01/24/2018	11/06/2016	11/21/2015	02/11/2015	06/25/2014	12/16/2013		

* 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
Series A	95.01%	903,707,806.50	7.41%	95.25%	7.05%
Series B	3.57%	34,000,000.00	3.84%	3.40%	3.65%
Series C	1.42%	13,500,000.00	2.42%	1.35%	2.30%
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		46,317,641.78	2.540%
Servicer ppal collect not yet credited		2,930,953.80	
Servicer ints collect not yet credited		1,410,700.30	
Liabilities	Available	Balance	Interest
Start-up Loan		323,692.87	4.510%
Subordinated Loan		23,000,000.00	4.510%

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	6,300	6,449	
Principal			
Principal outstanding	936,019,347.02	1,000,019,039.44	
Average loan	148,574.50	155,065.75	
Minimum	454.99	65,231.38	
Maximum	1,017,868.23	1,058,994.44	
Interest rate			
Weighted average (wac)	5.05%	5.14%	
Minimum	2.49%	3.52%	
Maximum	7.32%	6.82%	
Final maturity			
Weighted average (WARM) (months)	302	311	
Minimum	01/16/2010	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%	0.17	8.15	0.07	8.20
10.01 - 20%	2.06	16.30	1.61	16.35
20.01 - 30%	5.69	25.70	5.05	25.71
30.01 - 40%	10.86	35.65	10.02	35.61
40.01 - 50%	20.31	45.25	19.01	45.35
50.01 - 60%	22.88	54.99	23.35	55.04
60.01 - 70%	20.74	64.56	22.33	64.74
70.01 - 80%	12.59	75.61	13.40	75.97
80.01 - 90%	2.63	84.36	2.91	84.27
90.01 - 100%	2.08	94.66	2.24	95.17
Weighted average (WALTV)	54.55		55.84	
Minimum	0.19		5.82	
Maximum	98.97		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)	0.53%	0.36%	0.47%		0.49%
Annual Percentage Rate (CPR)	6.23%	4.20%	5.46%		5.70%

Geographic distribution

	Current	At constitution date
Andalucía	15.61%	15.39%
Aragón	1.36%	1.36%
Asturias	1.86%	1.88%
Balearic Islands	5.22%	5.18%
Basque Country	4.85%	4.91%
Canary Islands	5.00%	4.96%
Cantabria	2.07%	2.08%
Castilla-La Mancha	3.41%	3.39%
Castilla-León	3.82%	3.91%
Catalonia	13.55%	13.40%
Extremadura	0.93%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.62%	18.00%
Murcia	2.53%	2.52%
Navarra	0.48%	0.50%
Valencia	18.93%	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	195	52,738.20	74,181.05	0.00	126,919.25	30.44	32,418,017.02	32,544,936.27	64.34	53.98
from > 1 to ≤ 2 months	49	23,470.72	63,500.66	0.00	86,971.38	20.86	8,430,412.96	8,517,384.34	16.84	60.12
from > 2 to ≤ 3 months	31	31,833.32	73,315.30	0.00	105,148.62	25.22	6,657,037.36	6,762,185.98	13.37	59.48
from > 3 to ≤ 6 months	11	12,272.03	33,499.83	0.00	45,771.86	10.98	1,600,694.07	1,646,465.93	3.26	64.50
from > 6 to < 12 months	6	8,608.46	43,558.32	0.00	52,166.78	12.51	1,057,874.96	1,110,041.74	2.19	71.67
Subtotal	292	128,922.73	288,055.16	0.00	416,977.89	100.00	50,164,036.37	50,581,014.26	100.00	56.25
<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	292	128,922.73	288,055.16	0.00	416,977.89		50,164,036.37	50,581,014.26		56.25