

**Brief report**

**Date:** 03/31/2010  
**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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating S&P	
				(Bond Unit / Series Total / %Factor)					Next			
				Current	Original		Payment Date	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0313582001	06/12/2008	9,525	87,541.97 833,837,264.25 87.54%	100,000.00 952,500,000.00	Floating	3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	0.9820% 04/19/2010 217.303487 Gross 176.015824 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	04/19/2010 "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	1.1820% 04/19/2010 298.783333 Gross 242.014500 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	1.3820% 04/19/2010 349.338889 Gross 282.964500 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB	BBB
<b>Total</b>				<b>881,337,264.25</b>	<b>1,000,000,000.00</b>							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
Series A	With optional redemption *	Average life	Years	10.30	8.62	7.34	6.04	5.54	4.89	4.36	3.93		
		Final Maturity	Years	22.01	19.26	17.01	15.01	13.25	11.76	10.51	9.50		
		Date		04/18/2032	07/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	10/18/2020	10/18/2019		
	Without optional redemption *	Average life	Years	10.83	9.17	7.89	6.57	6.05	5.38	4.83	4.36		
		Final Maturity	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78		
		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 B	With optional redemption *	Average life	Years	15.51	13.14	11.29	9.79	8.57	7.58	6.77	6.10		
		Final Maturity	Years	22.01	19.26	17.01	15.01	13.25	11.76	10.51	9.50		
		Date		04/18/2032	07/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	10/18/2020	10/18/2019		
	Without optional redemption *	Average life	Years	16.45	14.15	12.27	10.74	9.50	8.46	7.60	6.88		
		Final Maturity	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78		
		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	15.51	13.14	11.29	9.79	8.57	7.58	6.77	6.10		
		Final Maturity	Years	22.01	19.26	17.01	15.01	13.25	11.76	10.51	9.50		
		Date		04/18/2032	07/18/2029	04/18/2027	04/18/2025	07/18/2023	01/18/2022	10/18/2020	10/18/2019		
	Without optional redemption *	Average life	Years	16.45	14.15	12.27	10.74	9.50	8.46	7.60	6.88		
		Final Maturity	Years	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78		
		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	94.61%	833,837,264.25	7.95%	95.25%	952,500,000.00	7.05%
Series B	3.86%	34,000,000.00	4.09%	3.40%	34,000,000.00	3.65%
Series C	1.53%	13,500,000.00	2.56%	1.35%	13,500,000.00	2.30%
Issue of Bonds		881,337,264.25			1,000,000,000.00	
Reserve Fund	2.56%	22,604,096.53	2.30%		23,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	40,744,303.59	0.690%	
Servicer ppal collect not yet credited	2,481,129.28		
Servicer ints collect not yet credited	402,334.60		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Subordinated Loan L/T		23,000,000.00	2.680%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		179,829.35	2.680%
Start-up Loan S/T		71,931.76	

**Collateral: Residential mortgage loans and credits**

General			
	Current	At constitution date	
Count	6,137	6,449	
Principal			
Principal outstanding	865,218,575.62	1,000,019,039.44	
Average loan	140,983.96	155,065.75	
Minimum	431.76	65,231.38	
Maximum	966,336.50	1,058,994.44	
Interest rate			
Weighted average (wac)	1.99%	5.14%	
Minimum	1.58%	3.52%	
Maximum	5.88%	6.82%	
Final maturity			
Weighted average (WARM) (months)	292	311	
Minimum	04/11/2010	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%	0.31	8.03	0.07	8.20
10.01 - 20%	2.60	16.29	1.61	16.35
20.01 - 30%	6.20	25.57	5.05	25.71
30.01 - 40%	13.57	35.72	10.02	35.61
40.01 - 50%	20.56	45.30	19.01	45.35
50.01 - 60%	22.73	54.95	23.35	55.04
60.01 - 70%	18.18	64.26	22.33	64.74
70.01 - 80%	11.64	74.91	13.40	75.97
80.01 - 90%	2.59	84.72	2.91	84.27
90.01 - 100%	1.61	94.26	2.24	95.17
Weighted average (WALTV)	52.81		55.84	
Minimum	0.18		5.82	
Maximum	97.91		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)	0.37%	0.27%	0.30%	0.34%	0.41%
Annual Percentage Rate (CPR)	4.36%	3.23%	3.55%	4.00%	4.77%

### Geographic distribution

	Current	At constitution date
Andalucia	15.77%	15.39%
Aragon	1.38%	1.36%
Asturias	1.87%	1.88%
Balearic Islands	5.14%	5.18%
Basque Country	4.90%	4.91%
Canary Islands	4.91%	4.96%
Cantabria	2.05%	2.08%
Castilla-La Mancha	3.37%	3.39%
Castilla-Leon	3.84%	3.91%
Catalonia	13.69%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.18%	2.16%
La Rioja	0.57%	0.55%
Madrid	17.43%	18.00%
Murcia	2.55%	2.52%
Navarra	0.50%	0.50%
Valencia	18.92%	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	154	64,837.55	23,248.88	0.00	88,086.43	11.63	25,415,748.03	25,503,834.46	51.83	50.94
from > 1 to ≤ 2 months	49	39,834.37	19,901.67	0.00	59,736.04	7.89	7,737,128.41	7,796,864.45	15.85	56.57
from > 2 to ≤ 3 months	35	39,862.14	28,532.80	0.00	68,394.94	9.03	5,849,991.81	5,918,386.75	12.03	53.95
from > 3 to ≤ 6 months	18	29,672.27	22,292.41	0.00	51,964.68	6.86	2,531,599.36	2,583,564.04	5.25	59.87
from > 6 to < 12 months	28	91,913.27	115,114.99	0.00	207,028.26	27.33	4,215,946.33	4,422,974.59	8.99	62.71
from ≥ 12 to < 18 months	14	76,372.85	94,154.72	0.00	170,527.57	22.51	1,725,443.45	1,895,971.02	3.85	62.93
from ≥ 18 to < 24 months	5	30,381.15	81,390.77	0.00	111,771.92	14.76	969,642.74	1,081,414.66	2.20	87.02
Subtotal	303	372,873.60	384,636.24	0.00	757,509.84	100.00	48,445,500.13	49,203,009.97	100.00	54.40
<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	303	372,873.60	384,636.24	0.00	757,509.84		48,445,500.13	49,203,009.97		54.40

#### Additional information