

Brief report

Date: 04/30/2011
Currency: EUR

Date of constitution
 06/09/2008

VAT Reg. no.
 V85460590

Management Company
 Europea de Titulación, 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
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Start-up Loan
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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	78,679.47 749,421,951.75 78.68%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.6320% 07/18/2011 324.579040 Gross 262.909022 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2011 "Pass-Through"	Aaasf 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	1.8320% 07/18/2011 463.08889 Gross 375.102000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba1sf 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	2.0320% 07/18/2011 513.644444 Gross 416.052000 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2sf BBB	BBB
Total		796,921,951.75	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optionality	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 *	Average life	9.61	8.03	6.84	5.93	5.19	4.61	4.13	3.73			
		Final Maturity	11/22/2020	04/28/2019	02/17/2018	03/20/2017	06/22/2016	11/23/2015	06/04/2015	01/09/2015			
		Date	04/18/2032	07/18/2029	04/18/2027	07/18/2025	10/18/2023	07/18/2022	07/18/2021	07/18/2020			
	Without optional redemption *	Average life	9.73	8.18	6.98	6.05	5.31	4.72	4.23	3.82			
		Final Maturity	01/06/2021	06/19/2019	04/09/2018	05/04/2017	08/07/2016	01/03/2016	07/08/2015	02/10/2015			
		Date	04/18/2036	10/18/2033	07/18/2031	07/18/2029	07/18/2027	07/18/2026	07/18/2024	07/18/2023			
Series B	With optional redemption *	Average life	21.02	18.26	16.01	14.26	12.51	11.26	10.26	9.26			
		Final Maturity	04/18/2032	07/18/2029	04/18/2027	07/18/2025	10/18/2023	07/18/2022	07/18/2021	07/18/2020			
		Date	04/18/2032	07/18/2029	04/18/2027	07/18/2025	10/18/2023	07/18/2022	07/18/2021	07/18/2020			
	Without optional redemption *	Average life	27.28	24.89	22.64	20.54	18.61	16.89	15.38	14.06			
		Final Maturity	07/21/2038	03/03/2036	11/29/2033	10/26/2031	11/22/2029	03/04/2028	08/31/2026	05/05/2025			
		Date	07/18/2041	07/18/2039	01/18/2037	01/18/2035	01/18/2033	04/18/2031	07/18/2029	01/18/2028			
Series C	With optional redemption *	Average life	21.02	18.26	16.01	14.26	12.51	11.26	10.26	9.26			
		Final Maturity	04/18/2032	07/18/2029	04/18/2027	07/18/2025	10/18/2023	07/18/2022	07/18/2021	07/18/2020			
		Date	04/18/2032	07/18/2029	04/18/2027	07/18/2025	10/18/2023	07/18/2022	07/18/2021	07/18/2020			
	Without optional redemption *	Average life	32.85	31.09	29.13	27.15	25.24	23.40	21.68	20.09			
		Final Maturity	02/15/2044	05/13/2042	05/28/2040	06/05/2038	07/05/2036	09/04/2034	12/16/2032	05/14/2031			
		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	94.04%	749,421,951.75	8.54%	95.25%	952,500,000.00	7.05%
Series B	4.27%	34,000,000.00	4.27%	3.40%	34,000,000.00	3.65%
Series C	1.69%	13,500,000.00	2.58%	1.35%	13,500,000.00	2.30%
Issue of Bonds		796,921,951.75			1,000,000,000.00	
Reserve Fund	2.58%	20,525,395.34		2.30%	23,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	23,288,712.16	1.360%	
Servicer ppal collect not yet credited	1,799,821.52		
Servicer ints collect not yet credited	528,357.51		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	3.330%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		89,914.65	3.330%
Start-up Loan S/T		71,931.76	

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	5,978	6,449	
Principal			
Principal outstanding	796,597,094.96	1,000,019,039.44	
Average loan	133,254.78	155,065.75	
Minimum	369.42	65,231.38	
Maximum	946,470.95	1,058,994.44	
Interest rate			
Weighted average (wac)	2.03%	5.14%	
Minimum	1.50%	3.52%	
Maximum	5.50%	6.82%	
Final maturity			
Weighted average (WARM) (months)	281	311	
Minimum	05/10/2011	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%	0.44	7.44	0.07	8.20
10.01 - 20%	3.08	16.05	1.61	16.35
20.01 - 30%	7.46	25.46	5.05	25.71
30.01 - 40%	15.32	35.52	10.02	35.61
40.01 - 50%	22.41	45.35	19.01	45.35
50.01 - 60%	22.28	55.04	23.35	55.04
60.01 - 70%	15.25	64.05	22.33	64.74
70.01 - 80%	10.39	73.87	13.40	75.97
80.01 - 90%	2.20	84.88	2.91	84.27
90.01 - 100%	1.15	93.23	2.24	95.17
Weighted average (WALTV)		50.69		55.84
Minimum		0.13		5.82
Maximum		95.98		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)	0.16%	0.16%	0.28%	0.26%	0.35%
Annual Percentage Rate (CPR)	1.86%	1.96%	3.33%	3.10%	4.11%

Geographic distribution		
	Current	At constitution date
Andalucia	15.69%	15.39%
Aragon	1.32%	1.36%
Asturias	1.84%	1.88%
Balearic Islands	5.17%	5.18%
Basque Country	4.86%	4.91%
Canary Islands	4.97%	4.96%
Cantabria	2.00%	2.08%
Castilla-La Mancha	3.29%	3.39%
Castilla-Leon	3.83%	3.91%
Catalonia	13.98%	13.40%
Extremadura	0.92%	0.94%
Galicia	2.19%	2.16%
La Rioja	0.58%	0.55%
Madrid	17.50%	18.00%
Murcia	2.58%	2.52%
Navarra	0.48%	0.50%
Valencia	18.83%	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	172	60,474.83	18,338.27	0.00	78,813.10	6.14	26,008,788.08	26,087,601.18	47.69	49.24
from > 1 to ≤ 2 months	56	53,357.86	26,682.73	0.00	80,040.59	6.24	9,184,536.78	9,264,577.37	16.94	55.06
from > 2 to ≤ 3 months	26	34,014.42	16,869.46	0.00	50,883.88	3.97	3,643,985.78	3,694,869.66	6.75	51.36
from > 3 to ≤ 6 months	29	67,336.81	36,286.79	0.00	103,623.60	8.08	4,733,933.12	4,837,556.72	8.84	48.92
from > 6 to < 12 months	17	62,671.08	39,784.25	0.00	102,455.33	7.99	2,583,101.25	2,685,556.58	4.91	55.55
from ≥ 12 to < 18 months	20	158,932.63	84,532.70	0.00	243,465.33	18.98	3,153,295.73	3,396,761.06	6.21	60.33
from ≥ 18 to < 24 months	18	171,104.00	125,838.21	0.00	296,942.21	23.15	2,309,576.28	2,606,518.49	4.76	61.19
from ≥ 2 years	14	155,572.21	170,925.79	0.00	326,498.00	25.45	1,803,966.40	2,130,464.40	3.89	72.71
Subtotal	352	763,463.84	519,258.20	0.00	1,282,722.04	100.00	53,421,183.42	54,703,905.46	100.00	52.33
<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	352	763,463.84	519,258.20	0.00	1,282,722.04		53,421,183.42	54,703,905.46		52.33