

Brief report

Date: 11/30/2011
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
 Bankinter

Swap
 Bankinter

Start-up Loan
 Bankinter

Subordinated Loan
 Bankinter

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

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	75,642.77 720,497,384.25 75.64%	100,000.00 952,500,000.00	Floating 3 M Euribor+0.300% 18.Jan/Apr/Jul/Oct	1.8740% 01/18/2012 362.261630 Gross 293.431920 Net	04/18/2051 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2012 "Pass-Through"	Aa1sf A+sf	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	2.0740% 01/18/2012 530.022222 Gross 429.318000 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	2.2740% 01/18/2012 581.133333 Gross 470.718000 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		767,997,384.25	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 *	Average life	9.57	8.05	6.87	5.94	5.23	4.65	4.16	3.77			
		Final Maturity	05/10/2021	11/03/2019	08/28/2018	09/25/2017	01/06/2017	06/09/2016	12/15/2015	07/23/2015			
	Without optional redemption *	Average life	9.72	8.18	7.00	6.06	5.34	4.75	4.27	3.87			
		Final Maturity	07/02/2021	12/20/2019	10/15/2018	11/13/2017	02/18/2017	07/18/2016	01/24/2016	08/30/2015			
	Series B	With optional redemption *	Average life	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01		
			Final Maturity	04/18/2032	01/18/2030	10/18/2027	10/18/2025	04/18/2024	01/18/2023	10/18/2021	10/18/2020		
Without optional redemption *		Average life	26.98	24.63	22.42	20.36	18.47	16.78	15.28	13.98			
		Final Maturity	10/02/2038	05/29/2036	03/12/2034	02/21/2032	04/02/2030	07/23/2028	01/25/2027	10/05/2025			
Series C		With optional redemption *	Average life	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01		
			Final Maturity	04/18/2032	01/18/2030	10/18/2027	10/18/2025	04/18/2024	01/18/2023	10/18/2021	10/18/2020		
	Without optional redemption *	Average life	32.49	30.77	28.87	26.92	25.05	23.24	21.55	19.99			
		Final Maturity	04/05/2044	07/19/2042	08/23/2040	09/13/2038	10/28/2036	01/09/2035	05/02/2033	10/08/2031			

* 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	93.82%	720,497,384.25	8.68%	95.25%	952,500,000.00	7.05%
Series B	4.43%	34,000,000.00	4.25%	3.40%	34,000,000.00	3.65%
Series C	1.76%	13,500,000.00	2.49%	1.35%	13,500,000.00	2.30%
Issue of Bonds		767,997,384.25			1,000,000,000.00	
Reserve Fund	2.49%	19,158,539.80	2.30%		23,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,745,236.13	1.600%	
Servicer ppal collect not yet credited	1,190,578.22		
Servicer ints collect not yet credited	475,892.41		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		23,000,000.00	3.580%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		53,948.77	3.580%
Start-up Loan S/T		71,931.76	

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	5,894	6,449	
Principal			
Principal outstanding	764,271,451.35	1,000,019,039.44	
Average loan	129,669.40	155,065.75	
Minimum	207.95	65,231.38	
Maximum	936,526.75	1,058,994.44	
Interest rate			
Weighted average (wac)	2.48%	5.14%	
Minimum	1.78%	3.52%	
Maximum	5.50%	6.82%	
Final maturity			
Weighted average (WARM) (months)	276	311	
Minimum	12/17/2011	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%	0.50	7.28	0.07	8.20
10.01 - 20%	3.43	15.98	1.61	16.35
20.01 - 30%	8.08	25.54	5.05	25.71
30.01 - 40%	15.84	35.32	10.02	35.61
40.01 - 50%	23.11	45.16	19.01	45.35
50.01 - 60%	22.63	55.01	23.35	55.04
60.01 - 70%	14.44	64.25	22.33	64.74
70.01 - 80%	8.84	73.49	13.40	75.97
80.01 - 90%	2.16	84.42	2.91	84.27
90.01 - 100%	0.98	92.51	2.24	95.17
Weighted average (WALTV)	49.63		55.84	
Minimum	0.07		5.82	
Maximum	94.96		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)	0.20%	0.18%	0.21%	0.24%	0.33%
Annual Percentage Rate (CPR)	2.33%	2.17%	2.49%	2.82%	3.84%

Geographic distribution

	Current	At constitution date
Andalucia	15.68%	15.39%
Aragon	1.34%	1.36%
Asturias	1.85%	1.88%
Balearic Islands	5.20%	5.18%
Basque Country	4.88%	4.91%
Canary Islands	4.94%	4.96%
Cantabria	2.00%	2.08%
Castilla-La Mancha	3.22%	3.39%
Castilla-Leon	3.82%	3.91%
Catalonia	14.16%	13.40%
Extremadura	0.91%	0.94%
Galicia	2.19%	2.16%
La Rioja	0.59%	0.55%
Madrid	17.41%	18.00%
Murcia	2.58%	2.52%
Navarra	0.49%	0.50%
Valencia	18.76%	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	193	72,499.78	25,534.49	0.00	98,034.27	5.79	27,470,850.27	27,568,894.54	43.93	47.31
from > 1 to ≤ 2 months	76	61,645.90	35,179.11	0.00	96,825.01	5.72	11,423,349.61	11,520,174.62	18.36	50.03
from > 2 to ≤ 3 months	36	43,833.31	26,177.24	0.00	70,010.55	4.13	5,018,672.35	5,088,682.90	8.11	52.50
from > 3 to ≤ 6 months	30	70,582.92	39,382.16	0.00	109,965.08	6.49	4,206,813.87	4,316,778.95	6.88	49.38
from > 6 to < 12 months	29	124,591.25	83,447.46	0.00	208,038.71	12.28	4,175,767.66	4,383,806.37	6.99	51.30
from ≥ 12 to < 18 months	18	134,193.86	87,779.21	0.00	221,973.07	13.10	3,090,329.42	3,312,302.49	5.28	57.88
from ≥ 18 to < 24 months	15	141,363.34	100,274.12	0.00	241,637.46	14.26	2,412,055.26	2,653,692.72	4.23	66.82
from ≥ 2 years	26	356,488.38	291,156.46	0.00	647,644.84	38.23	3,257,499.71	3,905,144.55	6.22	64.16
Subtotal	423	1,005,198.74	688,930.25	0.00	1,694,128.99	100.00	61,055,338.15	62,749,467.14	100.00	50.58
<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	423	1,005,198.74	688,930.25	0.00	1,694,128.99		61,055,338.15	62,749,467.14		50.58

Additional information