

**Brief report**

**Date:** 08/31/2010  
**Currency:** EUR

**Date of constitution**  
07/12/2010

**VAT Reg. no.**  
V85999894

**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**  
AIAF Mercado de Renta Fija

**Register of Book Securities**  
Iberclear

**Treasury Account**  
Bankinter

**Start-up Loan**  
Bankinter

**Subordinated Loan**  
Bankinter

**Financial Swap**  
Bankinter

**Fund Auditors**  
Por determinar

**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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0313438006	07/14/2010 16,500	100,000.00 1,650,000,000.00	100,000.00 1,650,000,000.00	Floating 2M Euribor+0.300% 17.Mar/Jun/Sep/Dec	0.9520% 09/17/2010 171.888889 Gross 139.230000 Net	12/17/2053 Quarterly 17.Mar/Jun/Sep/Dec	09/17/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Total		1,650,000,000.00	1,650,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)										
				% Annual equivalent CPR										
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44			
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00			
				10.30	8.70	7.48	6.51	5.73	5.10	4.60	4.17			
				10/29/2020	03/24/2019	01/01/2018	01/13/2017	04/03/2016	08/16/2015	02/17/2015	09/14/2014			
				22.44	19.69	17.44	15.44	13.68	12.19	11.19	10.19			
				12/17/2032	03/17/2030	12/17/2027	12/17/2025	03/17/2024	09/17/2022	09/17/2021	09/17/2020			
				10.78	9.20	7.96	6.98	6.19	5.54	4.99	4.54			
				04/20/2021	09/22/2019	06/28/2018	07/05/2017	09/18/2016	01/24/2016	07/10/2015	01/25/2015			
				39.45	39.45	39.45	39.45	39.45	39.45	39.45	39.45			
				12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049			

\* 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 default assumptions of the securitised assets: 0%

**Credit enhancement and financial operations**

Credit enhancement (CE)					
Series	Issue of Bonds	Current		At issue date	
		% CE	% CE	% CE	% CE
	100.00%	1,650,000,000.00	8.00%	100.00%	1,650,000,000.00
		1,650,000,000.00			1,650,000,000.00
Interests Reserve Fund	3.20%	52,800,000.00	3.20%		52,800,000.00
Principals Reserve Fund	4.80%	79,200,000.00	4.80%		79,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Servicer ppal collect not yet credited	3,104,882.25		
Servicer ints collect not yet credited	975,609.72		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Start-up Loan L/T		600,000.00	0.802%
Start-up Loan S/T		0.00	

**Collateral: Residential mortgage loans and credits**

General			
	Current	At constitution date	
Count	12,520	12,554	
Principal			
Principal outstanding	1,633,922,889.78	1,650,028,703.72	
Average loan	130,505.02	131,434.50	
Minimum	13,021.12	32,260.72	
Maximum	2,581,348.19	2,590,653.29	
Interest rate			
Weighted average (wac)	2.00%	2.03%	
Minimum	1.23%	1.23%	
Maximum	5.29%	5.29%	
Final maturity			
Weighted average (WARM) (months)	280	275	
Minimum	11/15/2010	01/04/1950	
Maximum	03/24/2050	12/31/2049	
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%	0.70	7.67	0.66	7.69
10.01 - 20%	3.93	15.77	3.86	15.76
20.01 - 30%	7.98	25.47	7.83	25.45
30.01 - 40%	12.21	35.18	12.17	35.19
40.01 - 50%	15.02	45.28	14.81	45.31
50.01 - 60%	17.57	55.06	17.60	55.09
60.01 - 70%	19.03	65.19	18.99	65.24
70.01 - 80%	20.27	75.45	20.68	75.57
80.01 - 90%	2.37	84.76	2.44	84.95
90.01 - 100%	0.91	94.19	0.94	94.45
Weighted average (WALTV)	54.05		54.33	
Minimum	1.98		2.01	
Maximum	98.63		98.88	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%				0.21%
Annual Percentage Rate (CPR)	2.15%				2.53%

Geographic distribution		
	Current	At constitution date
Andalucia	14.02%	13.98%
Aragon	1.80%	1.80%
Asturias	1.46%	1.47%
Balearic Islands	3.32%	3.30%
Basque Country	5.04%	5.07%
Canary Islands	4.03%	4.03%
Cantabria	2.28%	2.29%
Castilla-La Mancha	3.09%	3.09%
Castilla-Leon	4.08%	4.09%
Catalonia	15.91%	15.93%
Ceuta	0.01%	0.01%
Extremadura	0.57%	0.57%
Galicia	2.36%	2.36%
La Rioja	0.42%	0.42%
Madrid	28.05%	28.05%
Murcia	2.34%	2.33%
Navarra	0.67%	0.67%
Valencia	10.56%	10.55%

# BANKINTER 20 Fondo de Titulización de Activos

## Brief report

Date: 08/31/2010

Currency: EUR

Date of constitution  
07/12/2010

VAT Reg. no.  
V85999894

Management Company  
Europea de Titulización, S.G.F.T

Originator  
Bankinter

Lead Manager and Suscriber  
Bankinter

Servicer  
Bankinter

Bond Paying Agent  
Bankinter

Assets Custodian  
Bankinter

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Bankinter

Start-up Loan  
Bankinter

Subordinated Loan  
Bankinter

Financial Swap  
Bankinter

Fund Auditors  
Por determinar

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	275	115,284.59	28,552.21	0.00	143,836.80	74.76	40,441,540.77	40,585,377.57	83.99	44.47
from > 1 to ≤ 2 months	42	32,995.66	15,558.60	0.00	48,554.26	25.24	7,689,614.54	7,738,168.80	16.01	43.97
Subtotal	317	148,280.25	44,110.81	0.00	192,391.06	100.00	48,131,155.31	48,323,546.37	100.00	44.39
<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	317	148,280.25	44,110.81	0.00	192,391.06		48,131,155.31	48,323,546.37		44.39