

# BANKINTER 20 Fondo de Titulización de Activos

## Brief report

**Date:** 09/30/2010  
**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<br>ISIN Code    | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |                              | Rating<br>Moody's / S&P |            |
|                        |                        | Current   | Original                       |  |   | Final maturity (legal)                        | Next                         | Current                 | Original   |
| Series<br>ES0313438006 | 07/14/2010<br>16,500   | 99,021.34<br>1,633,852,110.00<br>99.02%                       | 100,000.00<br>1,650,000,000.00 | Floating<br>2M Euribor+0.300%<br>17.Mar/Jun/Sep/Dec        | 1.1760%<br>12/17/2010<br>294.357437 Gross<br>238.429524 Net | 12/17/2053<br>Quarterly<br>17.Mar/Jun/Sep/Dec | 12/17/2010<br>"Pass-Through" | Aaa<br>AAA              | Aaa<br>AAA |
| Total                  |                        | 1,633,852,110.00  | 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<br>Years | Date | % Monthly CPR (SMM)     |            |            |            |            |            | Average life<br>Years | Date       |
|   |                            |                       |      | 0.17                    | 0.34       | 0.51       | 0.69       | 0.87       | 1.06       |                       |            |
|   |                            |                       |      | % Annual equivalent CPR |            |            |            |            |            |                       |            |
|   |                            |                       |      | 2.00                    | 4.00       | 6.00       | 8.00       | 10.00      | 12.00      | 14.00                 | 16.00      |
|   |                            |                       |      | 10.22                   | 8.61       | 7.39       | 6.42       | 5.64       | 5.03       | 4.51                  | 4.08       |
|   |                            |                       |      | 12/02/2020              | 04/27/2019 | 02/04/2018 | 02/15/2017 | 05/06/2016 | 09/27/2015 | 03/21/2015            | 10/16/2014 |
|   |                            |                       |      | 22.27                   | 19.51      | 17.26      | 15.26      | 13.51      | 12.26      | 11.01                 | 10.01      |
|   |                            |                       |      | 12/17/2032              | 03/17/2030 | 12/17/2027 | 12/17/2025 | 03/17/2024 | 12/17/2022 | 09/17/2021            | 09/17/2020 |
|   |                            |                       |      | 10.70                   | 9.12       | 7.88       | 6.90       | 6.11       | 5.45       | 4.91                  | 4.46       |
|   |                            |                       |      | 05/25/2021              | 10/28/2019 | 08/03/2018 | 08/09/2017 | 10/23/2016 | 02/28/2016 | 08/14/2015            | 03/01/2015 |
|   |                            |                       |      | 39.28                   | 39.28      | 39.28      | 39.28      | 39.28      | 39.28      | 39.28                 | 39.28      |
|   |                            |                       |      | 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%        | 1,633,852,110.00 | 8.08% | 100.00%       | 1,650,000,000.00 |
|                         |                | 1,633,852,110.00 |       |               | 1,650,000,000.00 |
| Interests Reserve Fund  | 3.23%          | 52,800,000.00    | 3.20% |               | 52,800,000.00    |
| Principals Reserve Fund | 4.85%          | 79,200,000.00    | 4.80% |               | 79,200,000.00    |

| Other financial operations (current)   |                |                |          |
|--|----------------|----------------|----------|
| Assets                                 | Balance        | Interest       |          |
| Treasury Account                       | 140,008,375.54 | 0.889%         |          |
| Servicer ppal collect not yet credited | 3,216,932.74   |                |          |
| Servicer ints collect not yet credited | 896,028.63     |                |          |
| Liabilities                            | Available      | Balance        | Interest |
| Subordinated Loan L/T                  |                | 132,000,000.00 | 1.029%   |
| Subordinated Loan S/T                  |                |                | 0.00     |
| Start-up Loan L/T                      |                | 359,040.05     | 1.029%   |
| Start-up Loan S/T                      |                | 95,744.04      |          |

### Collateral: Residential mortgage loans and credits

| General                                    |                  |                      |  |
|--|------------------|----------------------|--|
|  | Current          | At constitution date |  |
| Count                                      | 12,506           | 12,554               |  |
| Principal                                  |                  |                      |  |
| Principal outstanding                      | 1,624,225,827.20 | 1,650,028,703.72     |  |
| Average loan                               | 129,875.73       | 131,434.50           |  |
| Minimum                                    | 170.19           | 32,260.72            |  |
| Maximum                                    | 2,572,073.03     | 2,590,653.29         |  |
| Interest rate                              |                  |                      |  |
| Weighted average (wac)                     | 2.00%            | 2.03%                |  |
| Minimum                                    | 1.25%            | 1.23%                |  |
| Maximum                                    | 5.42%            | 5.29%                |  |
| Final maturity                             |                  |                      |  |
| Weighted average (WARM) (months)           | 279              | 275                  |  |
| Minimum                                    | 10/13/2010       | 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                | % LTV |
| 0.01 - 10%               | 0.71    | 7.62                 | 0.66  |
| 10.01 - 20%              | 3.99    | 15.75                | 3.86  |
| 20.01 - 30%              | 8.17    | 25.53                | 7.83  |
| 30.01 - 40%              | 12.18   | 35.22                | 12.17 |
| 40.01 - 50%              | 15.13   | 45.29                | 14.81 |
| 50.01 - 60%              | 17.61   | 55.05                | 17.60 |
| 60.01 - 70%              | 19.00   | 65.13                | 18.99 |
| 70.01 - 80%              | 20.09   | 75.34                | 20.68 |
| 80.01 - 90%              | 2.25    | 84.83                | 2.44  |
| 90.01 - 100%             | 0.87    | 94.04                | 0.94  |
| Weighted average (WALTV) | 53.84   |                      | 54.33 |
| Minimum                  | 0.11    |                      | 2.01  |
| Maximum                  | 98.37   |                      | 98.88 |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.27%         | 0.23%         |               |                | 0.23%      |
| Annual Percentage Rate (CPR) | 3.17%         | 2.74%         |               |                | 2.74%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 14.03%  | 13.98%               |
| Aragon                  | 1.81%   | 1.80%                |
| Asturias                | 1.47%   | 1.47%                |
| Balearic Islands        | 3.31%   | 3.30%                |
| Basque Country          | 5.03%   | 5.07%                |
| Canary Islands          | 4.02%   | 4.03%                |
| Cantabria               | 2.27%   | 2.29%                |
| Castilla-La Mancha      | 3.10%   | 3.09%                |
| Castilla-Leon           | 4.08%   | 4.09%                |
| Catalonia               | 15.94%  | 15.93%               |
| Ceuta                   | 0.01%   | 0.01%                |
| Extremadura             | 0.57%   | 0.57%                |
| Galicia                 | 2.35%   | 2.36%                |
| La Rioja                | 0.42%   | 0.42%                |
| Madrid                  | 28.02%  | 28.05%               |
| Murcia                  | 2.33%   | 2.33%                |
| Navarra                 | 0.67%   | 0.67%                |
| Valencia                | 10.56%  | 10.55%               |

