

**Brief report**

**Date:** 11/30/2010  
**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 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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0313438006	07/14/2010 16,500	99,021.34 1,633,852,110.00 99.02%	100,000.00 1,650,000,000.00	Floating 2M Euribor+0.300% 17.Mar/Jun/Sep/Dec	1.1760% 12/17/2010 294.357437 Gross 238.429524 Net	12/17/2053 Quarterly 17.Mar/Jun/Sep/Dec	12/17/2010 "Pass-Through"	Aaa AAA	Aaa 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 *	% Monthly CPR (SMM)		0.17		0.34		0.51		0.69		0.87		1.06		1.25		1.44		
		Average life	Years	11/24/2020	04/30/2019	02/16/2018	03/05/2017	05/29/2016	10/24/2015	04/20/2015	11/17/2014									
	Final Maturity	Years	22.27	19.51	17.26	15.26	13.51	12.26	11.01	10.01	09/17/2021	09/17/2020	09/17/2021	09/17/2020	09/17/2021	09/17/2020	09/17/2021	09/17/2020	09/17/2021	
	Without optional redemption * <th>Average life</th> <th>Years</th> <th>05/17/2021</th> <th>11/01/2019</th> <th>08/16/2018</th> <th>08/29/2017</th> <th>11/17/2016</th> <th>03/29/2016</th> <th>09/17/2015</th> <th>04/06/2015</th>	Average life	Years	05/17/2021	11/01/2019	08/16/2018	08/29/2017	11/17/2016	03/29/2016	09/17/2015	04/06/2015									
	Final Maturity	Years	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
		Date	12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049	12/17/2049	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	Current	% CE	At issue date		
			100.00%	% CE	% CE
Issue of Bonds	1,633,852,110.00	8.08%	100.00%	1,650,000,000.00	8.00%
Interests Reserve Fund	52,800,000.00	3.23%	3.20%	52,800,000.00	
Principals Reserve Fund	79,200,000.00	4.85%	4.80%	79,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	166,233,424.91	0.733%	
Servicer ppal collect not yet credited	4,097,730.56		
Servicer ints collect not yet credited	1,033,745.77		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		132,000,000.00	1.026%
Subordinated Loan S/T			0.00
Start-up Loan L/T		359,040.05	1.026%
Start-up Loan S/T		95,744.04	

**Collateral: Residential mortgage loans and credits**

General			
	Current	At constitution date	
Count	12,450	12,554	
Principal			
Principal outstanding	1,602,130,540.49	1,650,028,703.72	
Average loan	128,685.18	131,434.50	
Minimum	0.98	32,260.72	
Maximum	2,553,472.82	2,590,653.29	
Interest rate			
Weighted average (wac)	2.03%	2.03%	
Minimum	1.25%	1.23%	
Maximum	5.42%	5.29%	
Final maturity			
Weighted average (WARM) (months)	272	275	
Minimum	01/04/1950	01/04/1950	
Maximum	12/31/2049	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%	0.76	7.66	0.66
10.01 - 20%	4.03	15.77	3.86
20.01 - 30%	8.35	25.50	7.83
30.01 - 40%	12.38	35.19	12.17
40.01 - 50%	15.25	45.30	14.81
50.01 - 60%	17.82	55.08	17.60
60.01 - 70%	18.81	65.12	18.99
70.01 - 80%	19.65	75.21	20.68
80.01 - 90%	2.12	84.83	2.44
90.01 - 100%	0.83	93.69	0.94
Weighted average (WALTV)	53.51		54.33
Minimum	0.00		2.01
Maximum	97.86		98.88

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.27%			0.24%
Annual Percentage Rate (CPR)	3.59%	3.14%			2.89%

Geographic distribution		
	Current	At constitution date
Andalucia	14.07%	13.98%
Aragon	1.81%	1.80%
Asturias	1.46%	1.47%
Balearic Islands	3.27%	3.30%
Basque Country	5.02%	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	16.00%	15.93%
Ceuta	0.01%	0.01%
Extremadura	0.57%	0.57%
Galicia	2.34%	2.36%
La Rioja	0.42%	0.42%
Madrid	27.97%	28.05%
Murcia	2.34%	2.33%
Navarra	0.67%	0.67%
Valencia	10.57%	10.55%

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**Additional information**  
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# BANKINTER 20 Fondo de Titulización de Activos

## Brief report

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### Date of constitution

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### VAT Reg. no.

V85999894

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Europea de Titulización, S.G.F.T

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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	355	131,434.93	38,293.14	0.00	169,728.07	63.01	49,398,044.45	49,567,772.52	82.06	43.38	
from > 1 to ≤ 2 months	52	40,974.16	22,030.37	0.00	63,004.53	23.39	8,334,444.29	8,397,448.82	13.90	50.94	
from > 2 to ≤ 3 months	11	15,627.12	7,444.16	0.00	23,071.28	8.57	1,563,139.17	1,586,210.45	2.63	46.44	
from > 3 to ≤ 6 months	5	7,253.55	6,309.41	0.00	13,562.96	5.04	838,759.60	852,322.56	1.41	74.36	
	Subtotal	423	195,289.76	74,077.08	0.00	269,366.84	100.00	60,134,387.51	60,403,754.35	100.00	44.64
<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	
<b>Total</b>	<b>423</b>	<b>195,289.76</b>	<b>74,077.08</b>	<b>0.00</b>	<b>269,366.84</b>		<b>60,134,387.51</b>	<b>60,403,754.35</b>		<b>44.64</b>	

### Additional information