

Brief report

Date: 01/31/2011
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	97,146.83 1,602,922,695.00	100,000.00 1,650,000,000.00	Floating 2M Euribor+0.300% 17.Mar/Jun/Sep/Dec	1.3250% 03/17/2011 321.798874 Gross 260.657088 Net	12/17/2053 Quarterly 17.Mar/Jun/Sep/Dec	03/17/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Total		1,602,922,695.00	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	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	Final Maturity	Years	0.17	0.34	0.51	0.69	0.87	1.06
				10.08	8.51	7.32	6.37	5.63	5.01	4.50	01/11/2021	06/20/2019	04/10/2018	04/29/2017	08/02/2016	12/19/2015	06/15/2015	01/13/2015	01/13/2015
				22.02	19.26	17.01	15.01	13.51	12.01	10.76	12/17/2032	03/17/2030	12/17/2027	12/17/2025	06/17/2024	12/17/2022	09/17/2021	09/17/2020	09/17/2020
				10.56	9.03	7.83	6.87	6.09	5.45	4.92	07/07/2021	12/25/2019	10/12/2018	10/27/2017	01/17/2017	05/29/2016	11/17/2015	06/07/2015	06/07/2015
				39.03	39.03	39.03	39.03	39.03	39.03	39.03	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		
			Current	% CE	% CE
Series	100.00%		100.00%		
Issue of Bonds	1,602,922,695.00	8.23%	1,650,000,000.00	8.00%	
Interests Reserve Fund	3.29%	52,800,000.00	3.20%	52,800,000.00	
Principals Reserve Fund	4.94%	79,200,000.00	4.80%	79,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	160,565,919.49	1.040%	
Servicer ppal collect not yet credited	3,629,629.70		
Servicer ints collect not yet credited	957,319.38		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		132,000,000.00	1.171%
Subordinated Loan S/T			0.00
Start-up Loan L/T		335,104.04	1.171%
Start-up Loan S/T		95,744.04	

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	12,381	12,554	
Principal			
Principal outstanding	1,574,615,961.74	1,650,028,703.72	
Average loan	127,180.03	131,434.50	
Minimum	0.96	32,260.72	
Maximum	2,534,805.89	2,590,653.29	
Interest rate			
Weighted average (wac)	2.07%	2.03%	
Minimum	1.38%	1.23%	
Maximum	5.54%	5.29%	
Final maturity			
Weighted average (WARM) (months)	276	275	
Minimum	05/04/2011	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%	0.79	7.51	0.66
10.01 - 20%	4.21	15.74	3.86
20.01 - 30%	8.50	25.49	7.83
30.01 - 40%	12.52	35.22	12.17
40.01 - 50%	15.51	45.34	14.81
50.01 - 60%	17.62	55.04	17.60
60.01 - 70%	19.00	65.00	18.99
70.01 - 80%	19.11	75.01	20.68
80.01 - 90%	1.96	84.87	2.44
90.01 - 100%	0.79	93.23	0.94
Weighted average (WALTV)	53.11		54.33
Minimum	0.00		2.01
Maximum	97.35		98.88

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.41%	0.32%		0.31%
Annual Percentage Rate (CPR)	3.99%	4.78%	3.73%		3.61%

Geographic distribution		
	Current	At constitution date
Andalucia	14.12%	13.98%
Aragon	1.80%	1.80%
Asturias	1.46%	1.47%
Balearic Islands	3.29%	3.30%
Basque Country	5.03%	5.07%
Canary Islands	4.01%	4.03%
Cantabria	2.27%	2.29%
Castilla-La Mancha	3.11%	3.09%
Castilla-Leon	4.06%	4.09%
Catalonia	16.02%	15.93%
Ceuta	0.01%	0.01%
Extremadura	0.57%	0.57%
Galicia	2.34%	2.36%
La Rioja	0.42%	0.42%
Madrid	27.88%	28.05%
Murcia	2.36%	2.33%
Navarra	0.67%	0.67%
Valencia	10.58%	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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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	336	132,032.43	50,763.64	0.00	182,796.07	57.32	50,895,606.12	51,078,402.19	79.47	43.71	
from > 1 to ≤ 2 months	61	51,180.75	24,099.46	0.00	75,280.21	23.60	9,259,305.12	9,334,565.33	14.52	50.04	
from > 2 to ≤ 3 months	15	20,825.79	9,997.32	0.00	30,823.11	9.67	2,007,116.34	2,037,939.45	3.17	50.73	
from > 3 to ≤ 6 months	14	17,425.59	12,596.20	0.00	30,021.79	9.41	1,790,697.80	1,820,719.59	2.83	56.81	
Servicer	Subtotal	426	221,444.56	97,456.62	0.00	318,901.18	100.00	63,952,725.38	64,271,626.56	100.00	45.03
<i>Doubt debts (subjectives)</i>											
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Bond Paying Agent	Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	426	221,444.56	97,456.62	0.00	318,901.18		63,952,725.38	64,271,626.56		45.03	