

**Brief report**

**Date:** 02/28/2011  
**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	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
		10.07	8.52	7.33	6.39	5.66	5.04	4.56	4.14										
		01/06/2021	06/21/2019	04/15/2018	05/06/2017	08/12/2016	12/31/2015	07/08/2015	02/06/2015										
	Final Maturity	22.02	19.26	17.01	15.01	13.51	12.01	11.01	10.01										
		12/17/2032	03/17/2030	12/17/2027	12/17/2025	06/17/2024	12/17/2022	12/17/2021	12/17/2020										
	Without optional redemption *	10.55	9.03	7.84	6.89	6.12	5.49	4.96	4.52										
		07/02/2021	12/26/2019	10/17/2018	11/05/2017	01/28/2017	06/11/2016	12/02/2015	06/23/2015										
	Final Maturity	39.03	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										

\* 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	174,220,835.82	1.040%	
Servicer ppal collect not yet credited	3,210,022.80		
Servicer ints collect not yet credited	1,190,621.27		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		132,000,000.00	1.175%
Subordinated Loan S/T			0.00
Start-up Loan L/T		335,104.04	1.175%
Start-up Loan S/T		95,744.04	

**Collateral: Residential mortgage loans and credits**

General			
	Current	At constitution date	
Count	12,363	12,554	
Principal			
Principal outstanding	1,563,967,377.50	1,650,028,703.72	
Average loan	126,503.87	131,434.50	
Minimum	0.95	32,260.72	
Maximum	2,525,447.34	2,590,653.29	
Interest rate			
Weighted average (wac)	2.09%	2.03%	
Minimum	1.38%	1.23%	
Maximum	5.54%	5.29%	
Final maturity			
Weighted average (WARM) (months)	275	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%	0.81	7.52	0.66
10.01 - 20%	4.30	15.78	3.86
20.01 - 30%	8.50	25.51	7.83
30.01 - 40%	12.46	35.17	12.17
40.01 - 50%	15.65	45.26	14.81
50.01 - 60%	17.66	54.98	17.60
60.01 - 70%	19.06	64.99	18.99
70.01 - 80%	18.86	74.96	20.68
80.01 - 90%	1.94	84.88	2.44
90.01 - 100%	0.75	93.12	0.94
Weighted average (WALTV)	52.95		54.33
Minimum	0.00		2.01
Maximum	97.09		98.88

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.36%	0.31%		0.29%
Annual Percentage Rate (CPR)	1.96%	4.24%	3.70%		3.40%

Geographic distribution		
	Current	At constitution date
Andalucia	14.00%	13.98%
Aragon	1.80%	1.80%
Asturias	1.46%	1.47%
Balearic Islands	3.28%	3.30%
Basque Country	5.03%	5.07%
Canary Islands	4.00%	4.03%
Cantabria	2.26%	2.29%
Castilla-La Mancha	3.12%	3.09%
Castilla-Leon	4.06%	4.09%
Catalonia	16.06%	15.93%
Ceuta	0.01%	0.01%
Extremadura	0.58%	0.57%
Galicia	2.34%	2.36%
La Rioja	0.42%	0.42%
Madrid	27.94%	28.05%
Murcia	2.36%	2.33%
Navarra	0.67%	0.67%
Valencia	10.59%	10.55%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.  
 Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

**Additional information**  
 Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com  
 Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

# BANKINTER 20 Fondo de Titulización de Activos

## Brief report

Date: 02/28/2011

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 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	458	180,735.87	58,243.04	0.00	238,978.91	59.65	67,167,938.20	67,406,917.11	82.43	45.17	
from > 1 to ≤ 2 months	71	54,854.73	25,102.48	0.00	79,957.21	19.96	9,238,901.22	9,318,858.43	11.40	38.43	
from > 2 to ≤ 3 months	14	21,353.55	12,073.75	0.00	33,427.30	8.34	2,569,932.85	2,603,360.15	3.18	58.15	
from > 3 to ≤ 6 months	16	28,214.80	20,066.26	0.00	48,281.06	12.05	2,393,951.92	2,442,232.98	2.99	57.10	
	Subtotal	559	285,158.95	115,485.53	0.00	400,644.48	100.00	81,370,724.19	81,771,368.67	100.00	44.88
<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	
Total	559	285,158.95	115,485.53	0.00	400,644.48		81,370,724.19	81,771,368.67		44.88	