BANKINTER 20 Fondo de Titulización de Activos

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 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
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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) Current	Principal outstanding Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Moody´s / S&P Current	Rating Original
Series ES0313438006	07/14/2010 16,500	97,146.83 1,602,922,695.00 97.15%	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)

				% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
				% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series	With optional redemption *	Average life	Years		10.08	8.51	7.32	6.37	5.63	5.01	4.50	4.08
			Date		01/11/2021	06/20/2019	04/10/2018	04/29/2017	08/02/2016	12/19/2015	06/15/2015	01/13/2015
		Final Maturity	Years		22.02	19.26	17.01	15.01	13.51	12.01	10.76	9.76
			Date		12/17/2032	03/17/2030	12/17/2027	12/17/2025	06/17/2024	12/17/2022	09/17/2021	09/17/2020
	Without optional redemption *	Average life	Years		10.56	9.03	7.83	6.87	6.09	5.45	4.92	4.47
			Date		07/07/2021	12/25/2019	10/12/2018	10/27/2017	01/17/2017	05/29/2016	11/17/2015	06/07/2015
		Final Maturity	Years		39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
			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

* 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)

		Current	% CE		At issue date	% CE
Series	100.00%	1,602,922,695.00	8.23%	100.00%	1,650,000,000.00	8.00%
Issue of Bonds		1,602,922,695.00			1,650,000,000.00	
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		160,565,919.49	1.040%
Servicer ppal collect not yet credited		3,829,629.70	
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	% Pool	% LTV
0.01 - 10%	0.79	7.51	0.66	7.69
10.01 - 20%	4.21	15.74	3.86	15.76
20.01 - 30%	8.50	25.49	7.83	25.45
30.01 - 40%	12.52	35.22	12.17	35.19
40.01 - 50%	15.51	45.34	14.81	45.31
50.01 - 60%	17.62	55.04	17.60	55.09
60.01 - 70%	19.00	65.00	18.99	65.24
70.01 - 80%	19.11	75.01	20.68	75.57
80.01 - 90%	1.96	84.87	2.44	84.95
90.01 - 100%	0.79	93.23	0.94	94.45
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%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
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	51,160.75	24,099.46	0.00	75,260.21	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
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
Doubt debts (subjectives)										
	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	426	221,444.56	97,456.62	0.00	318,901.18		63,952,725.38	64,271,626.56		45.03

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