

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 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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Moody's / S&P Current 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	10.07	8.52	7.33	6.39	5.66	5.04	4.56	4.14
		Final Maturity	Date	01/06/2021	06/21/2019	04/15/2018	05/06/2017	08/12/2016	12/31/2015	07/08/2015	02/06/2015
	Without optional redemption *	Average life	Years	22.02	19.26	17.01	15.01	13.51	12.01	11.01	10.01
		Final Maturity	Date	12/17/2032	03/17/2030	12/17/2027	12/17/2025	06/17/2024	12/17/2022	12/17/2021	12/17/2020
		Average life	Years	10.55	9.03	7.84	6.89	6.12	5.49	4.96	4.52
		Final Maturity	Date	07/02/2021	12/26/2019	10/17/2018	11/05/2017	01/28/2017	06/11/2016	12/02/2015	06/23/2015
		Average life	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
		Final Maturity	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		At issue date	
		% CE		% CE	
Series	100.00%	1,602,922,695.00	8.23%	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 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	% Pool % LTV
0.01 - 10%		0.81 7.52	0.66 7.69
10.01 - 20%		4.30 15.78	3.86 15.76
20.01 - 30%		8.50 25.51	7.83 25.45
30.01 - 40%		12.46 35.17	12.17 35.19
40.01 - 50%		15.65 45.26	14.81 45.31
50.01 - 60%		17.66 54.98	17.60 55.09
60.01 - 70%		19.06 64.99	18.99 65.24
70.01 - 80%		18.86 74.96	20.68 75.57
80.01 - 90%		1.94 84.88	2.44 84.95
90.01 - 100%		0.75 93.12	0.94 94.45
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

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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	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	
Subtotal	0	0.00	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