

BANKINTER 20 Fondo de Titulización de Activos

Brief report

Date: 06/30/2011
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

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Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series ES0313438006	07/14/2010 16,500	92,845.73 1,531,954,545.00 92.85%	100,000.00 1,650,000,000.00	Floating 2M Euribor+0.300% 17.Mar/Jun/Sep/Dec	1.7850% 09/19/2011 432.738473 Gross 350.518163 Net	12/17/2053 Quarterly 17.Mar/Jun/Sep/Dec	09/19/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Total		1,531,954,545.00	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	10,02	8,48	7,28	6,32	5,55	4,95	4,43	4,04
			Date	06/22/2021	12/06/2019	09/24/2018	10/10/2017	01/02/2017	05/27/2016	11/21/2015	06/29/2015
		Final Maturity	Years	21,52	19,01	16,76	14,76	13,01	11,76	10,51	9,76
			Date	12/17/2032	06/17/2030	03/17/2028	03/17/2026	06/17/2024	03/17/2023	12/17/2021	03/17/2021
	Without optional redemption *	Average life	Years	10,54	9,00	7,80	6,83	6,05	5,44	4,88	4,43
			Date	12/27/2021	06/15/2020	04/01/2019	04/15/2018	07/04/2017	11/12/2016	05/01/2016	11/18/2015
		Final Maturity	Years	38,53	38,53	38,53	38,53	38,53	38,53	38,53	38,53
			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)							
Series	100.00%	Current		% CE	At issue date		% CE
		1,531,954,545.00	1,531,954,545.00		1,650,000,000.00	1,650,000,000.00	
Issue of Bonds				8.62%			8.00%
Interests Reserve Fund	3.45%	52,800,000.00		3.20%	52,800,000.00		
Principals Reserve Fund	5.17%	79,200,000.00		4.80%	79,200,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	140,321,634.61	1.498%	
Servicer ppal collect not yet credited	5,144,025.35		
Servicer ints collect not yet credited	1,028,344.62		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		132,000,000.00	1.670%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		287,232.02	1.670%
Start-up Loan S/T		95,744.04	

Collateral: Residential mortgage loans and credits

General				
	Current	At constitution date		
Count	12,263	12,554		
Principal				
Principal outstanding	1,519,844,524.95	1,650,028,703.72		
Average loan	123,937.42	131,434.50		
Minimum	0.91	32,260.72		
Maximum	2,487,845.15	2,590,653.29		
Interest rate				
Weighted average (wac)	2.33%	2.03%		
Minimum	1.46%	1.23%		
Maximum	5.42%	5.29%		
Final maturity				
Weighted average (WARM) (months)	272	275		
Minimum	10/10/2011	01/04/1950		
Maximum	03/24/2050	12/31/2049		
Index (principal outstanding distribution)				
1-year EURIBORMIBOR	100.00%	100.00%		

LTV Distribution				
	Current	At constitution date		
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.88	7.43	0.66	7.69
10.01 - 20%	4.63	15.82	3.86	15.76
20.01 - 30%	8.81	25.55	7.83	25.45
30.01 - 40%	12.54	35.12	12.17	35.19
40.01 - 50%	16.25	45.22	14.81	45.31
50.01 - 60%	17.75	55.03	17.60	55.09
60.01 - 70%	18.92	64.95	18.99	65.24
70.01 - 80%	17.81	74.71	20.68	75.57
80.01 - 90%	1.87	84.72	2.44	84.95
90.01 - 100%	0.56	93.42	0.94	94.45
Weighted average (WALTV)	52.26		54.33	
Minimum	0.00		2.01	
Maximum	96.05		98.88	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.30%	0.30%	0.28%	0.29%	0.29%
Annual Percentage Rate (CPR)	3.59%	3.51%	3.29%	3.42%	3.42%

Geographic distribution		
	Current	At constitution date
Andalucia	13.97%	13.98%
Aragon	1.80%	1.80%
Asturias	1.46%	1.47%
Balearic Islands	3.31%	3.30%
Basque Country	5.03%	5.07%
Canary Islands	4.00%	4.03%
Cantabria	2.28%	2.29%
Castilla-La Mancha	3.10%	3.09%
Castilla-Leon	4.06%	4.09%
Catalonia	16.13%	15.93%
Ceuta	0.01%	0.01%
Extremadura	0.58%	0.57%
Galicia	2.35%	2.36%
La Rioja	0.42%	0.42%
Madrid	27.96%	28.05%
Murcia	2.37%	2.33%
Navarra	0.60%	0.67%
Valencia	10.58%	10.55%

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	336	117,999.95	40,118.20	0.00	158,118.15	30.08	48,761,375.00	48,919,493.15	72.21	47.52
from > 1 to ≤ 2 months	75	139,130.08	27,951.77	0.00	167,081.85	31.78	9,018,263.44	9,185,345.29	13.56	39.51
from > 2 to ≤ 3 months	35	50,662.30	30,831.32	0.00	81,493.62	15.50	5,402,739.11	5,484,232.73	8.10	41.31
from > 3 to ≤ 6 months	19	32,132.54	15,661.50	0.00	47,794.04	9.09	2,174,610.85	2,222,404.89	3.28	50.50
from > 6 to < 12 months	12	41,697.04	29,509.30	0.00	71,206.34	13.55	1,859,724.37	1,930,930.71	2.85	58.83
Subtotal	477	381,621.91	144,072.09	0.00	525,694.00	100.00	67,216,712.77	67,742,406.77	100.00	46.04
<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	477	381,621.91	144,072.09	0.00	525,694.00		67,216,712.77	67,742,406.77		46.04