

Brief report

Date: 10/31/2010
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	99,021.34 1,633,852,110.00	100,000.00 1,650,000,000.00	Floating 2M Euribor+0.300% 17.Mar/Jun/Sep/Dec	1.1760% 12/17/2010 294.357437 Gross 238.429524 Net	12/17/2053 Quarterly 17.Mar/Jun/Sep/Dec	12/17/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Total		1,633,852,110.00	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)		% Annual equivalent CPR		Average life (Years)					Final Maturity (Date)						
		0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	16.00	11/02/2014	11/02/2014					
		10.21	8.62	7.41	6.45	5.67	5.07	4.55	4.13	11/29/2020	04/29/2019	02/11/2018	02/25/2017	05/19/2016	10/11/2015	04/06/2015	11/02/2014
		22.27	19.51	17.26	15.26	13.51	12.26	11.01	10.01	12/17/2032	03/17/2030	12/17/2027	12/17/2025	03/17/2024	12/17/2022	09/17/2021	09/17/2020
	Without optional redemption *	10.69	9.13	7.90	6.93	6.14	5.50	4.96	4.51	05/22/2021	10/31/2019	08/10/2018	08/20/2017	11/06/2016	03/15/2016	09/01/2015	03/20/2015
		39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28	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		
			100.00%	% CE	% CE
Issue of Bonds	1,633,852,110.00	8.08%	100.00%	1,650,000,000.00	8.00%
Interests Reserve Fund	52,800,000.00	3.23%	3.20%	52,800,000.00	
Principals Reserve Fund	79,200,000.00	4.85%	4.80%	79,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	152,978,170.65		0.889%
Servicer ppal collect not yet credited	3,406,856.34		
Servicer ints collect not yet credited	967,287.09		
Liabilities			
Subordinated Loan L/T	132,000,000.00		1.029%
Subordinated Loan S/T			0.00
Start-up Loan L/T	359,040.05		1.029%
Start-up Loan S/T	95,744.04		

Collateral: Residential mortgage loans and credits

General		
	Current	At constitution date
Count	12,480	12,554
Principal		
Principal outstanding	1,613,662,716.91	1,650,028,703.72
Average loan	129,299.90	131,434.50
Minimum	0.99	32,260.72
Maximum	2,562,781.25	2,590,653.29
Interest rate		
Weighted average (wac)	2.01%	2.03%
Minimum	1.25%	1.23%
Maximum	5.42%	5.29%
Final maturity		
Weighted average (WARM) (months)	278	275
Minimum	11/15/2010	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%	0.73	7.66	0.66	7.69
10.01 - 20%	4.02	15.77	3.86	15.76
20.01 - 30%	8.21	25.52	7.83	25.45
30.01 - 40%	12.26	35.19	12.17	35.19
40.01 - 50%	15.23	45.30	14.81	45.31
50.01 - 60%	17.76	55.09	17.60	55.09
60.01 - 70%	18.89	65.14	18.99	65.24
70.01 - 80%	19.86	75.28	20.68	75.57
80.01 - 90%	2.19	84.84	2.44	84.95
90.01 - 100%	0.85	93.84	0.94	94.45
Weighted average (WALTV)		53.70		54.33
Minimum		0.00		2.01
Maximum		98.12		98.88

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.22%			0.22%
Annual Percentage Rate (CPR)	2.36%	2.56%			2.65%

Geographic distribution		
	Current	At constitution date
Andalucia	14.03%	13.98%
Aragon	1.81%	1.80%
Asturias	1.46%	1.47%
Balearic Islands	3.29%	3.30%
Basque Country	5.03%	5.07%
Canary Islands	4.02%	4.03%
Cantabria	2.26%	2.29%
Castilla-La Mancha	3.10%	3.09%
Castilla-Leon	4.08%	4.09%
Catalonia	15.96%	15.93%
Ceuta	0.01%	0.01%
Extremadura	0.57%	0.57%
Galicia	2.35%	2.36%
La Rioja	0.42%	0.42%
Madrid	28.05%	28.05%
Murcia	2.33%	2.33%
Navarra	0.67%	0.67%
Valencia	10.56%	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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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	302	129,423.34	47,361.32	0.00	176,784.66	75.57	44,399,128.63	44,575,913.29	87.65	48.89
from > 1 to ≤ 2 months	31	20,843.35	10,625.23	0.00	31,468.58	13.45	4,048,360.26	4,079,823.84	8.02	45.34
from > 2 to ≤ 3 months	13	11,133.87	7,235.00	0.00	18,368.87	7.85	1,644,632.13	1,663,001.00	3.27	38.70
from > 3 to ≤ 6 months	3	3,692.63	3,607.47	0.00	7,300.10	3.12	530,090.88	537,390.98	1.06	75.78
Subtotal	349	165,093.19	68,829.02	0.00	233,922.21	100.00	50,622,211.90	50,856,134.11	100.00	48.36
<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	349	165,093.19	68,829.02	0.00	233,922.21		50,622,211.90	50,856,134.11		48.36