

# BANKINTER 19 Fondo de Titulización de Activos

## Brief report

**Date:** 12/31/2010  
**Currency:** EUR

**Date of constitution**  
 04/27/2009

**VAT Reg. no.**  
 V85687887

**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

**Swap**  
 Bankinter

**Start-up Loan**  
 Bankinter

**Subordinated Loan**  
 Bankinter

**Fund Auditors**  
 Deloitte

### 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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313533004	04/29/2009 15,979	86,897.86 1,388,540,904.94 86.90%	100,000.00 1,597,900,000.00	Floating 3M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.3240% 03/18/2011 281.240096 Gross 227.804478 Net	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	03/18/2011 "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa	Aaa
Series B ES0313533012	04/29/2009 207	100,000.00 20,700,000.00 100.00%	100,000.00 20,700,000.00	Floating 3M Euribor+0.500% 18.Mar/Jun/Sep/Dec	1.5240% 03/18/2011 372.533333 Gross 301.752000 Net	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1	A1
Series C ES0313533020	04/29/2009 314	100,000.00 31,400,000.00 100.00%	100,000.00 31,400,000.00	Floating 3M Euribor+0.700% 18.Mar/Jun/Sep/Dec	1.7240% 03/18/2011 421.422222 Gross 341.352000 Net	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
<b>Total</b>		<b>1,440,640,904.94</b>	<b>1,650,000,000.00</b>						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life	Years	% Monthly CPR (SMM)							
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	9.83	8.30	7.11	6.16	5.40	4.81	4.31	3.92	
		Final Maturity	10/17/2020	04/06/2019	01/26/2018	02/15/2017	05/14/2016	10/11/2015	04/09/2015	11/19/2014	
	Without optional redemption *	Average life	10.37	8.84	7.65	6.70	5.93	5.30	4.77	4.33	
		Final Maturity	04/30/2021	10/22/2019	08/12/2018	08/30/2017	11/22/2016	04/05/2016	09/26/2015	04/18/2015	
	Series B	With optional redemption *	Average life	14.85	12.67	10.91	9.48	8.32	7.42	6.64	6.04
			Final Maturity	10/23/2025	08/16/2023	11/13/2021	06/11/2020	04/15/2019	05/20/2018	08/07/2017	01/02/2017
Without optional redemption *		Average life	15.81	13.64	11.88	10.45	9.27	8.29	7.47	6.78	
		Final Maturity	10/07/2026	08/07/2024	11/03/2022	05/28/2021	03/24/2020	04/02/2019	06/08/2018	09/28/2017	
Series C		With optional redemption *	Average life	14.85	12.67	10.91	9.48	8.32	7.42	6.64	6.04
			Final Maturity	10/23/2025	08/16/2023	11/13/2021	06/11/2020	04/15/2019	05/20/2018	08/07/2017	01/02/2017
	Without optional redemption *	Average life	15.81	13.64	11.88	10.45	9.27	8.29	7.47	6.78	
		Final Maturity	10/07/2026	08/07/2024	11/03/2022	05/28/2021	03/24/2020	04/02/2019	06/08/2018	09/28/2017	

\* 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 delinquency and default assumptions of the securitised assets: 0%

### Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
	% CE		% CE		% CE	
Series A	96.38%	1,388,540,904.94	7.29%	96.84%	1,597,900,000.00	6.35%
Series B	1.44%	20,700,000.00	5.85%	1.25%	20,700,000.00	5.10%
Series C	2.18%	31,400,000.00	3.67%	1.90%	31,400,000.00	3.20%
Issue of Bonds		1,440,640,904.94			1,650,000,000.00	
Reserve Fund	3.67%	52,800,000.00		3.20%	52,800,000.00	

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	62,209,003.51	1.038%	
Servicer ppal collect not yet credited	5,479,243.86		
Servicer ints collect not yet credited	644,704.80		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		52,800,000.00	3.023%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		193,214.93	3.023%
Start-up Loan S/T		77,286.00	

### Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	13,896	14,965	
Principal			
Principal outstanding	1,426,899,149.82	1,650,001,084.61	
Average loan	102,684.16	110,257.34	
Minimum	82.55	5,937.83	
Maximum	2,369,915.52	2,456,669.81	
Interest rate			
Weighted average (wac)	1.83%	4.87%	
Minimum	1.37%	2.06%	
Maximum	6.65%	8.31%	
Final maturity			
Weighted average (WARM) (months)	278	292	
Minimum	01/01/2011	09/14/2009	
Maximum	09/17/2048	09/17/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	3.37	7.15	7.35
10.01 - 20%	8.42	15.19	15.12
20.01 - 30%	9.97	25.35	25.08
30.01 - 40%	12.46	35.16	35.19
40.01 - 50%	16.30	45.19	45.22
50.01 - 60%	17.27	54.89	55.07
60.01 - 70%	15.78	64.81	64.99
70.01 - 80%	13.87	74.21	75.51
80.01 - 90%	1.78	83.75	84.38
90.01 - 100%	0.78	93.09	94.90
Weighted average (WALTV)	48.01	50.48	
Minimum	0.05	0.92	
Maximum	97.33	99.96	

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### Market

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### Fund Auditors

Deloitte

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.59%	0.42%	0.34%	0.34%	0.37%
Annual Percentage Rate (CPR)	6.90%	4.94%	3.95%	3.95%	4.34%

### Geographic distribution

	Current	At constitution date
Andalucia	17.85%	17.93%
Aragon	2.80%	2.74%
Asturias	1.29%	1.32%
Balearic Islands	3.39%	3.30%
Basque Country	4.48%	4.62%
Canary Islands	3.90%	3.94%
Cantabria	2.10%	2.08%
Castilla-La Mancha	3.51%	3.48%
Castilla-Leon	2.49%	2.47%
Catalonia	16.28%	15.99%
Extremadura	0.61%	0.60%
Galicia	2.07%	2.11%
La Rioja	0.54%	0.51%
Madrid	21.53%	21.79%
Murcia	2.91%	2.84%
Navarra	0.65%	0.63%
Valencia	13.61%	13.66%

### 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	102,620.61	29,936.68	0.00	132,557.29	17.29	38,022,730.42	38,155,287.71	57.07	38.77
from > 1 to ≤ 2 months	88	82,135.04	32,383.65	0.00	114,518.69	14.94	13,313,076.98	13,427,595.67	20.08	38.42
from > 2 to ≤ 3 months	50	68,216.55	24,539.94	0.00	92,756.49	12.10	6,593,213.77	6,685,970.26	10.00	40.52
from > 3 to ≤ 6 months	37	54,499.57	26,349.93	0.00	80,849.50	10.55	3,534,697.82	3,615,547.32	5.41	37.47
from > 6 to < 12 months	16	74,275.84	45,478.51	0.00	119,754.35	15.62	2,372,450.51	2,492,204.86	3.73	45.18
from ≥ 12 to < 18 months	15	99,237.13	56,529.54	0.00	155,766.67	20.32	1,687,141.00	1,842,907.67	2.76	40.74
from ≥ 18 to < 24 months	6	46,797.48	23,611.99	0.00	70,409.47	9.18	565,080.40	635,489.87	0.95	34.79
Subtotal	514	527,782.22	238,830.24	0.00	766,612.46	100.00	66,088,390.90	66,855,003.36	100.00	39.01
<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	514	527,782.22	238,830.24	0.00	766,612.46		66,088,390.90	66,855,003.36		39.01

### Additional information