

**Brief report**

**Date:** 03/31/2011  
**Currency:** EUR

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

**VAT Reg. no.**  
 V85687887

**Management Company**  
 Europea de Titulización, S.G.F.T

**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	Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating
				Current	Original					Final maturity (legal)	Next	
Series A	ES0313533004	04/29/2009	15,979	84,786.27 1,354,799,808.33 84.79%	100,000.00 1,597,900,000.00	Floating	3M Euribor+0.300%	1.4700%	06/20/2011	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	06/20/2011 "Pass-Through" Secuential / Pro rata under certain circumstances	AAsf 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%	1.6700%	06/20/2011	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. 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%	1.8700%	06/20/2011	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Baa3
<b>Total</b>				<b>1,406,899,808.33</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	9.82	8.29	7.10	6.16	5.42	4.83	4.33	3.91			
		Final Maturity	01/09/2021	06/30/2019	04/22/2018	05/12/2017	08/17/2016	01/14/2016	07/13/2015	02/11/2015			
	Without optional redemption *	Average life	10.37	8.86	7.67	6.72	5.95	5.31	4.79	4.35			
		Final Maturity	07/29/2021	01/22/2020	11/13/2018	12/02/2017	02/24/2017	07/08/2016	12/30/2015	07/21/2015			
	Series B	With optional redemption *	Average life	14.62	12.46	10.73	9.32	8.23	7.34	6.56	5.92		
			Final Maturity	10/26/2025	08/30/2023	12/05/2021	07/10/2020	06/06/2019	07/16/2018	10/06/2017	02/16/2017		
Without optional redemption *		Average life	15.58	13.45	11.71	10.30	9.14	8.18	7.37	6.69			
		Final Maturity	10/13/2026	08/24/2024	11/30/2022	07/03/2021	05/05/2020	05/21/2019	07/30/2018	11/23/2017			
Series C		With optional redemption *	Average life	14.62	12.46	10.73	9.32	8.23	7.34	6.56	5.92		
			Final Maturity	10/26/2025	08/30/2023	12/05/2021	07/10/2020	06/06/2019	07/16/2018	10/06/2017	02/16/2017		
	Without optional redemption *	Average life	15.58	13.45	11.71	10.30	9.14	8.18	7.37	6.69			
		Final Maturity	10/13/2026	08/24/2024	11/30/2022	07/03/2021	05/05/2020	05/21/2019	07/30/2018	11/23/2017			

\* 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	% CE	
Series A	96.30%	1,354,799,808.33	11.38%	96.84%	1,597,900,000.00
Series B	1.47%	20,700,000.00	9.91%	1.25%	20,700,000.00
Series C	2.23%	31,400,000.00	7.68%	1.90%	31,400,000.00
Issue of Bonds		1,406,899,808.33			1,650,000,000.00
Reserve Fund	7.68%	108,049,000.00	3.20%		52,800,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	114,734,424.15	1.195%	
Servicer ppal collect not yet credited	3,701,353.11		
Servicer ints collect not yet credited	646,455.84		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Subordinated Loan L/T		108,049,000.00	3.185%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		173,893.43	3.185%
Start-up Loan S/T		77,286.00	

**Collateral: Residential mortgage loans and credits**

General			
	Current	At constitution date	
Count	13,742	14,965	
Principal			
Principal outstanding	1,398,008,769.81	1,650,001,084.61	
Average loan	101,732.55	110,257.34	
Minimum	73.07	5,937.83	
Maximum	2,355,392.65	2,456,669.81	
Interest rate			
Weighted average (wac)	1.91%	4.87%	
Minimum	1.37%	2.06%	
Maximum	6.65%	8.31%	
Final maturity			
Weighted average (WARM) (months)	276	292	
Minimum	04/03/2011	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	% Pool
0.01 - 10%	3.44	7.10	2.76
10.01 - 20%	8.54	15.18	7.86
20.01 - 30%	10.00	25.37	8.88
30.01 - 40%	12.81	35.18	11.95
40.01 - 50%	16.25	45.13	14.31
50.01 - 60%	17.61	54.84	17.24
60.01 - 70%	15.66	64.86	16.06
70.01 - 80%	13.29	74.03	17.33
80.01 - 90%	1.75	84.00	2.44
90.01 - 100%	0.66	93.11	1.17
Weighted average (WALTV)	47.64		50.48
Minimum			0.94
Maximum	96.86		99.36

# BANKINTER 19 Fondo de Titulización de Activos

## Brief report

Date: 03/31/2011  
Currency: EUR

Date of constitution  
04/27/2009

VAT Reg. no.  
V85687887

Management Company  
Europa 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

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.24%	0.33%	0.31%	0.35%
Annual Percentage Rate (CPR)	3.58%	2.86%	3.91%	3.66%	4.16%

### Geographic distribution

	Current	At constitution date
Andalucia	17.76%	17.93%
Aragon	2.79%	2.74%
Asturias	1.29%	1.32%
Balearic Islands	3.42%	3.30%
Basque Country	4.48%	4.62%
Canary Islands	3.92%	3.94%
Cantabria	2.06%	2.08%
Castilla-La Mancha	3.53%	3.48%
Castilla-Leon	2.49%	2.47%
Catalonia	16.36%	15.99%
Extremadura	0.60%	0.60%
Galicia	2.07%	2.11%
La Rioja	0.54%	0.51%
Madrid	21.54%	21.79%
Murcia	2.92%	2.84%
Navarra	0.66%	0.63%
Valencia	13.56%	13.66%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	411	134,576.89	43,363.10	0.00	177,939.99	20.13	47,056,171.26	47,234,111.25	64.16	36.40
from > 1 to ≤ 2 months	75	63,922.73	23,446.29	0.00	87,369.02	9.89	10,205,026.58	10,292,395.60	13.98	40.57
from > 2 to ≤ 3 months	51	66,228.29	24,688.52	0.00	90,916.81	10.29	5,888,260.53	5,979,177.34	8.12	33.12
from > 3 to ≤ 6 months	39	89,906.80	39,386.96	0.00	129,293.76	14.63	5,112,427.25	5,241,721.01	7.12	44.72
from > 6 to < 12 months	18	40,754.95	24,313.74	0.00	65,068.69	7.36	1,308,747.45	1,373,816.14	1.87	29.95
from ≥ 12 to < 18 months	16	136,622.34	72,413.51	0.00	209,035.85	23.65	2,375,489.54	2,584,525.39	3.51	46.73
from ≥ 18 to < 24 months	9	85,868.61	38,357.07	0.00	124,225.68	14.06	792,764.11	916,989.79	1.25	33.96
Subtotal	619	617,880.61	265,969.19	0.00	883,849.80	100.00	72,738,886.72	73,622,736.52	100.00	37.24
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	619	617,880.61	265,969.19	0.00	883,849.80		72,738,886.72	73,622,736.52		37.24

#### Additional information