

Brief report

Date: 10/31/2009
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
 Pendiente de nombramiento

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	97,002.30	100,000.00	Floating 3M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.0680% 12/18/2009 261.873876 Gross 214.736578 Net	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	12/18/2009 "Pass-Through" Sequential / Pro rata under certain circumstances	Aaa	Aaa	
Series B ES0313533012	04/29/2009 207	100,000.00	100,000.00	Floating 3M Euribor+0.500% 18.Mar/Jun/Sep/Dec	1.2680% 12/18/2009 320.522222 Gross 262.828222 Net	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Sequential / Pro rata under certain circumstances	A1	A1	
Series C ES0313533020	04/29/2009 314	100,000.00	100,000.00	Floating 3M Euribor+0.700% 18.Mar/Jun/Sep/Dec	1.4680% 12/18/2009 371.077778 Gross 304.283778 Net	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Sequential / Pro rata under certain circumstances	Baa3	Baa3	
Total		1,602,099,751.70	1,650,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																						
Series A	With optional redemption *	% Monthly CPR (SMM)		0,17		0,34		0,51		0,89		0,87		1,06		1,25		1,44				
		% Annual equivalent CPR	Average life	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity	Years	Final Maturity			
		2,00	16,40	02/05/2026	2,00	13,95	08/28/2023	2,00	12,04	09/28/2021	2,00	10,50	03/15/2020	2,00	9,25	12/10/2017	2,00	8,24	02/28/2017	2,00	7,45	06/24/2016
		4,00	22,51	03/18/2032	4,00	19,76	06/18/2029	4,00	17,51	03/18/2027	4,00	15,51	03/18/2025	4,00	13,76	06/18/2023	4,00	12,26	12/18/2020	4,00	11,26	10,25
		6,00	17,83	07/14/2027	6,00	15,36	01/24/2025	6,00	13,35	01/19/2023	6,00	11,71	05/30/2021	6,00	10,36	01/26/2020	6,00	9,25	01/13/2018	6,00	8,33	04/03/2017
		8,00	38,78	06/18/2048	8,00	38,78	06/18/2048	8,00	38,78	06/18/2048	8,00	38,78	06/18/2048	8,00	38,78	06/18/2048	8,00	38,78	06/18/2048	8,00	38,78	06/18/2048

* 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	96.75%	1,549,999,751.70	6.55%	96.84%	1,597,900,000.00	6.35%
Series B	1.29%	20,700,000.00	5.26%	1.25%	20,700,000.00	5.10%
Series C	1.96%	31,400,000.00	3.30%	1.90%	31,400,000.00	3.20%
Issue of Bonds		1,602,099,751.70			1,650,000,000.00	
Reserve Fund	3.30%	52,800,000.00	3.20%		52,800,000.00	

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	75,291,733.69	0.780%	
Servicer ppal collect not yet credited	3,421,868.04		
Servicer ints collect not yet credited	1,391,988.10		
Liabilities			
Start-up Loan	367,108.43	2.750%	
Subordinated Loan	52,800,000.00	2.750%	

Collateral: Residential mortgage loans and credits

General				
	Current	At constitution date		
Count	14,659	14,659	14,659	14,659
Principal				
Principal outstanding	1,582,865,098.95	1,582,865,098.95	1,650,001,084.61	1,650,001,084.61
Average loan	107,979.06	107,979.06	110,257.34	110,257.34
Minimum	63.58	63.58	5,937.83	5,937.83
Maximum	2,436,612.60	2,436,612.60	2,456,669.81	2,456,669.81
Interest rate				
Weighted average (wac)	2.83%	2.83%	4.87%	4.87%
Minimum	1.41%	1.41%	2.06%	2.06%
Maximum	7.25%	7.25%	8.31%	8.31%
Final maturity				
Weighted average (WARM) (months)	288	288	292	292
Minimum	11/04/2009	11/04/2009	09/14/2009	09/14/2009
Maximum	09/17/2048	09/17/2048	09/17/2048	09/17/2048
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	100.00%	100.00%	100.00%	100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.99	7.34	2.76	7.35
10.01 - 20%	8.06	15.22	7.86	15.12
20.01 - 30%	9.07	25.19	8.88	25.08
30.01 - 40%	12.09	35.11	11.95	35.19
40.01 - 50%	14.55	45.22	14.31	45.22
50.01 - 60%	17.23	54.94	17.24	55.07
60.01 - 70%	16.25	64.99	16.06	64.99
70.01 - 80%	16.59	75.36	17.33	75.51
80.01 - 90%	2.04	84.57	2.44	84.38
90.01 - 100%	1.13	94.14	1.17	94.90
Weighted average (WALTV)	49.88		50.48	
Minimum	0.03		0.92	
Maximum	99.31		99.36	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.27%	0.35%		0.42%
Annual Percentage Rate (CPR)	3.05%	3.14%	4.11%		4.89%

Geographic distribution		
	Current	At constitution date
Andalucia	17.94%	17.93%
Aragon	2.74%	2.74%
Asturias	1.31%	1.32%
Balearic Islands	3.33%	3.30%
Basque Country	4.59%	4.62%
Canary Islands	3.97%	3.94%
Cantabria	2.10%	2.08%
Castilla-La Mancha	3.51%	3.48%
Castilla-Leon	2.49%	2.47%
Catalonia	16.13%	15.99%
Extremadura	0.61%	0.60%
Galicia	2.10%	2.11%
La Rioja	0.51%	0.51%
Madrid	21.54%	21.79%
Murcia	2.82%	2.84%
Navarra	0.64%	0.63%
Valencia	13.69%	13.66%

BANKINTER 19 Fondo de Titulización de Activos

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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	350	106,891.32	73,248.10	0.00	180,139.42	52.21	46,582,024.49	46,762,163.91	79.79	39.17
from > 1 to ≤ 2 months	59	35,368.12	30,689.15	0.00	66,057.27	19.15	7,062,755.99	7,128,813.26	12.16	40.10
from > 2 to ≤ 3 months	29	28,858.88	27,808.99	0.00	56,667.87	16.42	3,215,106.44	3,271,774.31	5.58	36.59
from > 3 to ≤ 6 months	14	20,586.66	21,583.66	0.00	42,170.32	12.22	1,403,956.04	1,446,126.36	2.47	38.09
Subtotal	452	191,704.98	153,329.90	0.00	345,034.88	100.00	58,263,842.96	58,608,877.84	100.00	39.10
<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	452	191,704.98	153,329.90	0.00	345,034.88		58,263,842.96	58,608,877.84		39.10