

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
Europea de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager and Suscriber
Bankinter

Servicer
Bankinter

Bond Paying Agent
Bankinter

Assets Custodian
Bankinter

Market
AIASF 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 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	84,786.27 1,354,799,808.33 84.79%	100,000.00 1,597,900,000.00	Floating 3M Euribor+0.300% 18.Mar/Jun/Sep/Dec	1.4700% 06/20/2011 325.437966 Gross 263.604752 Net	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	06/20/2011 "Pass-Through" Secuential / Pro rata under certain circumstances	AAsf 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	1.6700% 06/20/2011 436.055556 Gross 353.205000 Net	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. 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	1.8700% 06/20/2011 488.277778 Gross 395.505000 Net	06/18/2052 Quarterly 18.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Baa3	Baa3
Total		1,406,899,808.33	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 A	With optional redemption *	Average life	Years	9.82	8.29	7.10	6.16	5.42	4.83	4.33	3.91
			Date	01/09/2021	06/30/2019	04/22/2018	05/12/2017	08/17/2016	01/14/2016	07/13/2015	02/11/2015
		Final Maturity	Years	21.02	18.52	16.26	14.26	12.76	11.51	10.26	9.26
			Date	03/18/2032	09/18/2029	06/18/2027	06/18/2025	12/18/2023	09/18/2022	06/18/2021	06/18/2020
	Without optional redemption *	Average life	Years	10.37	8.86	7.67	6.72	5.95	5.31	4.79	4.35
			Date	07/29/2021	01/22/2020	11/13/2018	12/02/2017	02/24/2017	07/08/2016	12/30/2015	07/21/2015
Final Maturity		Years	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28
		Date	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	
Series B	With optional redemption *	Average life	Years	14.62	12.46	10.73	9.32	8.23	7.34	6.56	5.92
			Date	10/26/2025	08/30/2023	12/05/2021	07/10/2020	06/06/2019	07/16/2018	10/06/2017	02/16/2017
		Final Maturity	Years	21.02	18.52	16.26	14.26	12.76	11.51	10.26	9.26
			Date	03/18/2032	09/18/2029	06/18/2027	06/18/2025	12/18/2023	09/18/2022	06/18/2021	06/18/2020
	Without optional redemption *	Average life	Years	15.58	13.45	11.71	10.30	9.14	8.18	7.37	6.69
			Date	10/13/2026	08/24/2024	11/30/2022	07/03/2021	05/05/2020	05/21/2019	07/30/2018	11/23/2017
Final Maturity		Years	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28
		Date	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	
Series C	With optional redemption *	Average life	Years	14.62	12.46	10.73	9.32	8.23	7.34	6.56	5.92
			Date	10/26/2025	08/30/2023	12/05/2021	07/10/2020	06/06/2019	07/16/2018	10/06/2017	02/16/2017
		Final Maturity	Years	21.02	18.52	16.26	14.26	12.76	11.51	10.26	9.26
			Date	03/18/2032	09/18/2029	06/18/2027	06/18/2025	12/18/2023	09/18/2022	06/18/2021	06/18/2020
	Without optional redemption *	Average life	Years	15.58	13.45	11.71	10.30	9.14	8.18	7.37	6.69
			Date	10/13/2026	08/24/2024	11/30/2022	07/03/2021	05/05/2020	05/21/2019	07/30/2018	11/23/2017
Final Maturity		Years	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28
		Date	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	06/18/2048	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		% CE	At issue date		% CE
Series A	96.30%	1,354,799,808.33	11.38%	96.84%	1,597,900,000.00	6.35%
Series B	1.47%	20,700,000.00	9.91%	1.25%	20,700,000.00	5.10%
Series C	2.23%	31,400,000.00	7.68%	1.90%	31,400,000.00	3.20%
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		846,455.84	
Liabilities		Available	Balance
Subordinated Loan L/T			108,049,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			173,893.43
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
0.01 - 10%		3.44	7.10
10.01 - 20%		8.54	15.18
20.01 - 30%		10.00	25.37
30.01 - 40%		12.81	35.18
40.01 - 50%		16.25	45.13
50.01 - 60%		17.61	54.84
60.01 - 70%		15.66	64.86
70.01 - 80%		13.29	74.03
80.01 - 90%		1.75	84.00
90.01 - 100%		0.66	93.11
Weighted average (WALTV)		47.64	50.48
Minimum		0.04	0.92
Maximum		96.86	99.36

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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	%			%	
Delinquencies										
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
Doubt debts (subjectives)										
	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	619	617,880.61	265,969.19	0.00	883,849.80		72,738,886.72	73,622,736.52		37.24

Additional information