BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 06/30/2019
Currency: EUR

Constitution date
07/16/2007

VAT Reg. no.
V85164648

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bancaja
Calyon
IXIS CIB
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
Calyon
IXIS CIB
JP Morgan
Banco Pastor
Caja Madrid
Fortis Bank

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Swap
HSBC

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody's / S&P Current	 Original
Series A1 ES0312867007	07/20/2007 2,600		100,000.00 260,000,000.00	Floating 3-M Euribor+0.070% 27.Jan/Apr/Jul/Oct	07/29/2019	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 AAA	Aaa AAA
Series A2 ES0312867015	07/20/2007 11,930	23,529.66 280,708,843.80 23.53%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 07/29/2019 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2 AAA	Aaa AAA
Series A3 ES0312867023	07/20/2007 4,400	92,043.44 404,991,136.00 92.04%	100,000.00 440,000,000.00	Floating 3-M Euribor+0.210% 27.Jan/Apr/Jul/Oct	0.0000% 07/29/2019 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2 AAA	Aaa AAA
Series B ES0312867031	07/20/2007 630	100,000.00 63,000,000.00 100.00%	100,000.00 63,000,000.00	Floating 3-M Euribor+0.450% 27.Jan/Apr/Jul/Oct	0.1380% 07/29/2019 34.883333 Gross 28.255500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa2(sf) CCCsf	A1 A
Series C ES0312867049	07/20/2007 240	100,000.00 24,000,000.00 100.00%	100,000.00 24,000,000.00	Floating 3-M Euribor+0.800% 27.Jan/Apr/Jul/Oct	0.4880% 07/29/2019 123.355556 Gross 99.918000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Csf Dsf	Baa3 BBB
Series D ES0312867056	07/20/2007 200	100,000.00 20,000,000.00 100.00%	100,000.00 20,000,000.00	Floating 3-M Euribor+3.000% 27.Jan/Apr/Jul/Oct	2.6880% 07/29/2019 679.466667 Gross 550.368000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C Dsf	Ba3 BB
Series E ES0312867064	07/20/2007 229	100,000.00 22,900,000.00 100.00%	100,000.00 22,900,000.00	Floating 3-M Euribor+4.000% 27.Jan/Apr/Jul/Oct	3.6880% 07/29/2019 932.244444 Gross 755.118000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		815,599,979.80	2.022.900.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

			% Monthly CPR (SMM)	0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78
			% Annual equivalent CPR	2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A2	With optional redemption *	Average life	Years	2.82	2.51	2.26	2.06	1.88	1.74	1.61	1.50
			Date	02/19/2022	10/30/2021	07/31/2021	05/18/2021	03/16/2021	01/21/2021	12/07/2020	10/28/2020
		Final Maturity	Years	5.75	5.00	4.50	4.25	3.75	3.50	3.25	3.00
			Date	01/27/2025	04/27/2024	10/27/2023	07/27/2023	01/27/2023	10/27/2022	07/27/2022	04/27/2022
	Without optional redemption *	Average life	Years	2.86	2.86	2.86	2.86	2.86	2.86	2.86	2.86
			Date	03/08/2022	03/08/2022	03/08/2022	03/08/2022	03/08/2022	03/08/2022	03/08/2022	03/08/2022
		Final Maturity	Years	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75
			Date	01/27/2025	01/27/2025	01/27/2025	01/27/2025	01/27/2025	01/27/2025	01/27/2025	01/27/2025
Series A3	With optional redemption *	Average life	Years	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80
			Date	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030
		Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
			Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033
	Without optional redemption *	Average life	Years	11.12	11.12	11.12	11.12	11.12	11.12	11.12	11.12
			Date	06/08/2030	06/08/2030	06/08/2030	06/08/2030	06/08/2030	06/08/2030	06/08/2030	06/08/2030
		Final Maturity	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
			Date	01/27/2037	01/27/2037	01/27/2037	01/27/2037	01/27/2037	01/27/2037	01/27/2037	01/27/2037
Series B	With optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
			Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033
		Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
			Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033
	Without optional redemption *	Average life	Years	19.71	19.71	19.71	19.71	19.71	19.71	19.71	19.71
			Date	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039
		Final Maturity	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
			Date	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041
Series C	With optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
			Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033
		Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
			Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033
	Without optional redemption *	Average life	Years	22.91	22.91	22.91	22.91	22.91	22.91	22.91	22.91
			Date	03/21/2042	03/21/2042	03/21/2042	03/21/2042	03/21/2042	03/21/2042	03/21/2042	03/21/2042
		Final Maturity	Years	24.51	24.51	24.51	24.51	24.51	24.51	24.51	24.51
			Date	10/27/2043	10/27/2043	10/27/2043	10/27/2043	10/27/2043	10/27/2043	10/27/2043	10/27/2043
Series D	With optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
			Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033
		Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
			Date	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033
	Without optional redemption *	Average life	Years	26.01	26.01	26.01	26.01	26.01	26.01	26.01	26.01
			Date	04/25/2045	04/25/2045	04/25/2045	04/25/2045	04/25/2045	04/25/2045	04/25/2045	04/25/2045
		Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			Date	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046
Series E	With optional redemption *	Average life	Years	14.25	13.51	12.50	11.76	11.00	10.25	9.50	9.00
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	04/27/2030	07/27/2029	10/27/2028	04/27/2028
		Final Maturity	Years	14.25	13.51	12.50	11.76	11.00	10.25	9.50	9.00
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	04/27/2030	07/27/2029	10/27/2028	04/27/2028
	Without optional redemption *	Average life	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			Date	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046
		Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			Date	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046

* 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%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
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Credit enhancement and financial operations

Credit enhancement (CE)

	Current			At issue date		
			% CE			% CE
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00	88.15%
Series A2	34.42%	280,708,843.80	64.59%	58.97%	1,193,000,000.00	28.50%
Series A3	49.66%	404,991,136.00	13.50%	21.75%	440,000,000.00	6.50%
Series B	7.72%	63,000,000.00	5.55%	3.11%	63,000,000.00	3.35%
Series C	2.94%	24,000,000.00	2.52%	1.19%	24,000,000.00	2.15%
Series D	2.45%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.81%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		815,599,979.80			2,022,900,000.00	
Reserve Fund	0.00%	0.00		1.15%	22,900,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		10,933,822.73	-0.311%
Servicer ppal collect not yet credited		194,862.13	
Servicer ints collect not yet credited		15,506.95	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	8,192	13,162
Principal		
Principal outstanding	788,395,708.71	2,000,022,095.64
Average loan	96,239.71	151,954.27
Minimum	0.00	1,163.89
Maximum	419,240.68	546,336.38
Interest rate		
Weighted average (wac)	0.69%	4.74%
Minimum	0.20%	2.58%
Maximum	2.39%	6.32%
Final maturity		
Weighted average (WARM) (months)	252	377
Minimum	07/01/2019	12/05/2007
Maximum	03/05/2049	01/15/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.99%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.56	6.89	0.01	7.40
10.01 - 20%	2.24	15.79	0.27	16.56
20.01 - 30%	5.80	25.84	1.09	25.94
30.01 - 40%	11.23	35.35	2.20	35.47
40.01 - 50%	19.20	45.48	4.71	45.61
50.01 - 60%	25.40	54.91	8.10	55.57
60.01 - 70%	20.78	64.18	14.55	65.87
70.01 - 80%	14.19	74.04	37.27	76.78
80.01 - 90%	0.60	83.06	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		52.89		75.23
Minimum		0.00		0.52
Maximum		84.72		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.20%	0.18%	0.17%	0.32%
Annual Percentage Rate (CPR)	2.57%	2.33%	2.10%	2.00%	3.78%

Geographic distribution

	Current	At constitution date
Andalucia	12.68%	11.71%
Aragon	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.23%	6.29%
Basque Country	2.41%	1.92%
Canary Islands	7.16%	6.64%
Cantabria	0.42%	0.41%
Castilla-La Mancha	2.83%	2.78%
Castilla-Leon	4.21%	4.32%
Catalonia	13.32%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.69%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.86%	8.92%
Melilla	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.35%	1.41%
Valencia	32.84%	34.98%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	143	44,094.37	7,547.67	0.00	51,642.04	0.52	15,441,152.98	15,492,795.02	20.55	51.15
from > 1 to = 2 months	55	36,042.14	7,235.22	0.00	43,277.36	0.43	6,463,290.80	6,506,568.16	8.63	54.88
from > 2 to = 3 months	28	31,106.92	6,139.15	0.00	37,246.07	0.37	3,459,247.52	3,496,493.59	4.64	58.83
from > 3 to = 6 months	34	59,950.41	9,698.75	0.00	69,649.16	0.70	3,570,956.53	3,640,605.69	4.83	49.61
from > 6 to < 12 months	31	104,610.42	21,165.27	0.00	125,775.69	1.26	3,330,974.49	3,456,750.18	4.58	55.25
from = 12 to < 18 months	25	142,911.21	28,617.17	0.00	171,528.38	1.72	2,525,202.93	2,696,731.31	3.58	55.29
from = 18 to < 24 months	17	158,796.34	28,130.29	0.00	186,926.63	1.87	2,161,615.40	2,348,542.03	3.12	64.58
from ≥ 2 years	279	6,869,233.32	2,422,866.42	0.00	9,292,099.74	93.12	28,462,316.91	37,754,416.65	50.08	65.08
Subtotal	612	7,446,745.13	2,531,399.94	0.00	9,978,145.07	100.00	65,414,757.56	75,392,902.63	100.00	58.81
Doubt debts (subjectives)										
from > 3 to = 6 months	1	60,077.51	226.56	0.00	60,304.07	0.32	0.00	60,304.07	0.32	63.44
from ≥ 2 years	235	17,683,598.20	1,103,116.39	0.00	18,786,714.59	99.68	0.00	18,786,714.59	99.68	40.26
Subtotal	236	17,743,675.71	1,103,342.95	0.00	18,847,018.66	100.00	0.00	18,847,018.66	100.00	40.31
Total	848	25,190,420.84	3,634,742.89	0.00	28,825,163.73		65,414,757.56	94,239,921.29		

Additional information

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