BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 01/31/2019
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	04/29/2019	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 AAA	Aaa AAA
Series A2 ES0312867015	07/20/2007 11,930	24,802.35 295,892,035.50 24.80%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 04/29/2019 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% 04/29/2019 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 AA	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	0.1440% 04/29/2019 36.400000 Gross 29.484000 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	0.4940% 04/29/2019 124.872222 Gross 101.146500 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	2.6940% 04/29/2019 680.983333 Gross 551.596500 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	3.6940% 04/29/2019 933.761111 Gross 756.346500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		830,783,171.50	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	2.93	2.61	2.35	2.14	1.96	1.81	1.68	1.56
			Date	01/02/2022	09/08/2021	06/05/2021	03/18/2021	01/12/2021	11/17/2020	09/30/2020	08/20/2020
		Final Maturity	Years	6.00	5.25	4.75	4.50	4.00	3.75	3.50	3.25
			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	2.93	2.61	2.35	2.14	1.96	1.81	1.68	1.56
			Date	01/02/2022	09/08/2021	06/05/2021	03/18/2021	01/12/2021	11/17/2020	09/30/2020	08/20/2020
		Final Maturity	Years	6.00	5.25	4.75	4.50	4.00	3.75	3.50	3.25
			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
Series A3	With optional redemption *	Average life	Years	10.90	10.03	9.29	8.56	7.95	7.44	6.93	6.51
			Date	12/20/2029	02/05/2029	05/10/2028	08/19/2027	01/08/2027	07/06/2026	12/31/2025	07/30/2025
		Final Maturity	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028
	Without optional redemption *	Average life	Years	11.25	10.39	9.62	8.93	8.30	7.74	7.24	6.79
			Date	04/26/2030	06/17/2029	09/08/2028	12/30/2027	05/15/2027	10/23/2026	04/23/2026	11/09/2025
		Final Maturity	Years	18.01	17.01	16.25	15.25	14.50	13.76	13.01	12.25
			Date	01/27/2037	01/27/2036	04/27/2035	04/27/2034	07/27/2033	10/27/2032	01/27/2032	04/27/2031
Series B	With optional redemption *	Average life	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028
		Final Maturity	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028
	Without optional redemption *	Average life	Years	19.83	18.88	17.97	17.10	16.27	15.49	14.75	14.03
			Date	11/20/2038	12/10/2037	01/12/2037	02/28/2036	05/03/2035	07/22/2034	10/23/2033	02/04/2033
		Final Maturity	Years	22.01	21.26	20.26	19.51	18.51	17.76	17.01	16.25
			Date	01/27/2041	04/27/2040	04/27/2039	07/27/2038	07/27/2037	10/27/2036	01/27/2036	04/27/2035
Series C	With optional redemption *	Average life	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028
		Final Maturity	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028
	Without optional redemption *	Average life	Years	23.05	22.26	21.51	20.76	19.96	19.14	18.32	17.55
			Date	02/07/2042	04/27/2041	07/26/2040	10/26/2039	01/09/2039	03/13/2038	05/20/2037	08/12/2036
		Final Maturity	Years	24.51	23.76	23.01	22.26	21.51	20.76	20.01	19.26
			Date	07/27/2043	10/27/2042	01/27/2042	04/27/2041	07/27/2040	10/27/2039	01/27/2039	04/27/2038
Series D	With optional redemption *	Average life	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028
		Final Maturity	Years	15.25	14.50	12.75	11.75	11.01	10.50	9.75	9.75
			Date	04/27/2034	07/27/2033	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	10/27/2028
	Without optional redemption *	Average life	Years	26.20	25.73	25.19	24.58	23.97	23.35	22.72	22.07
			Date	04/03/2045	10/16/2044	03/30/2044	08/22/2043	01/11/2043	05/31/2042	10/11/2041	02/15/2041
		Final Maturity	Years	27.76	27.76	27.76	27.76	27.76	27.76	27.76	27.76
			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	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028
		Final Maturity	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028
	Without optional redemption *	Average life	Years	27.76	27.76	27.76	27.76	27.76	27.76	27.76	27.76
			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	27.76	27.76	27.76	27.76	27.76	27.76	27.76	27.76
			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		% CE	At issue date		% CE
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00	88.15%
Series A2	35.62%	295,892,035.50	63.37%	58.97%	1,193,000,000.00	28.50%
Series A3	48.75%	404,991,136.00	13.24%	21.75%	440,000,000.00	6.50%
Series B	7.58%	63,000,000.00	5.45%	3.11%	63,000,000.00	3.35%
Series C	2.89%	24,000,000.00	2.48%	1.19%	24,000,000.00	2.15%
Series D	2.41%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.76%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		830,783,171.50			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		558,374.60	-0.308%
Servicer ppal collect not yet credited		347,130.88	
Servicer ints collect not yet credited		9,306.60	
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	8,313	13,162
Principal		
Principal outstanding	814,657,090.91	2,000,022,095.64
Average loan	97,997.97	151,954.27
Minimum	0.00	1,163.89
Maximum	425,003.94	546,336.38
Interest rate		
Weighted average (wac)	0.66%	4.74%
Minimum	0.20%	2.58%
Maximum	2.35%	6.32%
Final maturity		
Weighted average (WARM) (months)	256	377
Minimum	02/05/2019	12/05/2007
Maximum	01/10/2047	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%	0.53	6.97	0.01	7.40
10.01 - 20%	2.19	15.82	0.27	16.56
20.01 - 30%	5.28	25.87	1.09	25.94
30.01 - 40%	10.81	35.35	2.20	35.47
40.01 - 50%	17.79	45.40	4.71	45.61
50.01 - 60%	26.14	54.99	8.10	55.57
60.01 - 70%	20.95	64.32	14.55	65.87
70.01 - 80%	15.66	74.59	37.27	76.78
80.01 - 90%	0.65	83.45	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		53.72		75.23
Minimum		0.00		0.52
Maximum		85.48		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.20%	0.16%	0.16%	0.33%
Annual Percentage Rate (CPR)	1.71%	2.36%	1.89%	1.86%	3.84%

Geographic distribution

	Current	At constitution date
Andalucia	12.65%	11.71%
Aragon	0.90%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.20%	6.29%
Basque Country	2.38%	1.92%
Canary Islands	7.15%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.80%	2.78%
Castilla-Leon	4.18%	4.32%
Catalonia	13.28%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.68%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.95%	8.92%
Melilla	0.01%	0.01%
Murcia	2.46%	2.68%
Navarra	1.34%	1.41%
Valencia	32.94%	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	184	61,038.32	10,298.21	0.00	71,336.53	0.74	22,114,245.21	22,185,581.74	28.06	51.46
from > 1 to = 2 months	35	24,764.03	4,631.59	0.00	29,395.62	0.30	4,003,293.80	4,032,689.42	5.10	56.17
from > 2 to = 3 months	20	21,274.39	3,689.32	0.00	24,963.71	0.26	2,207,914.60	2,232,878.31	2.82	54.47
from > 3 to = 6 months	32	59,466.29	8,972.10	0.00	68,438.39	0.71	3,455,017.17	3,523,455.56	4.46	51.20
from > 6 to < 12 months	32	108,528.67	22,401.44	0.00	130,930.11	1.35	3,366,782.75	3,497,712.86	4.42	57.97
from = 12 to < 18 months	22	143,580.64	25,969.18	0.00	169,549.82	1.75	2,717,052.51	2,886,602.33	3.65	58.43
from = 18 to < 24 months	28	224,447.50	48,349.54	0.00	272,797.04	2.82	3,134,176.20	3,406,973.24	4.31	58.51
from ≥ 2 years	273	6,498,890.10	2,404,991.72	0.00	8,903,881.82	92.07	28,402,924.17	37,306,805.99	47.18	65.90
Subtotal	626	7,141,989.94	2,529,303.10	0.00	9,671,293.04	100.00	69,401,406.41	79,072,699.45	100.00	58.71
Doubt debts (subjectives)										
from > 6 to < 12 months	1	61,487.16	422.66	0.00	61,909.82	0.33	0.00	61,909.82	0.33	65.13
from = 18 to < 24 months	9	385,588.67	7,423.68	0.00	393,012.35	2.09	0.00	393,012.35	2.09	22.32
from ≥ 2 years	227	17,302,308.19	1,039,624.40	0.00	18,341,932.59	97.58	0.00	18,341,932.59	97.58	40.70
Subtotal	237	17,749,384.02	1,047,470.74	0.00	18,796,854.76	100.00	0.00	18,796,854.76	100.00	40.06
Total	863	24,891,373.96	3,576,773.84	0.00	28,468,147.80		69,401,406.41	97,869,554.21		

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