

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 02/28/2019
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

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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	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" Secutorial / 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" Secutorial / 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%	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" Secutorial / Pro rata under certain circumstances	Caa2(sf) CCCs	A1 A
Series C ES0312867049	07/20/2007 240		100,000.00 24,000,000.00 100.00%	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" Secutorial / 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%	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" Secutorial / 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%	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																			
				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								
		Final Maturity	Years	01/02/2022	09/08/2021	06/05/2021	03/18/2021	01/12/2021	11/17/2020	09/30/2020	08/20/2020								
				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							
				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								
		Final Maturity	Years	01/02/2022	09/08/2021	06/05/2021	03/18/2021	01/12/2021	11/17/2020	09/30/2020	08/20/2020								
Series A3	With optional redemption *	Average life	Years	10.90	10.03	9.25	8.56	7.95	7.44	6.93	6.51								
		Final Maturity	Years	12/05/2029	02/05/2028	05/10/2028	08/10/2027	01/08/2027	07/08/2026	12/31/2025	07/30/2025								
				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							
				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								
		Final Maturity	Years	04/26/2030	06/17/2029	09/08/2028	12/30/2027	05/15/2027	10/23/2026	04/23/2026	11/09/2025								
Series B	With optional redemption *	Average life	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25								
		Final Maturity	Years	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028								
				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							
				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	19.88	17.97	16.49	15.49	14.49	13.49	12.49	11.49								
		Final Maturity	Years	11/20/2038	12/10/2037	01/12/2037	02/28/2036	05/03/2035	02/22/2034	10/23/2033	02/04/2033								
Series C	With optional redemption *	Average life	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25								
		Final Maturity	Years	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028								
				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							
				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								
		Final Maturity	Years	02/07/2042	04/27/2041	01/26/2040	10/26/2039	01/09/2039	03/13/2038	05/20/2037	08/12/2036								
Series D	With optional redemption *	Average life	Years	24.51	23.76	23.01	22.26	21.51	20.76	20.01	19.26								
		Final Maturity	Years	07/27/2042	10/27/2042	01/27/2042	04/27/2041	07/27/2040	10/27/2039	01/27/2039	04/27/2038								
				Date	07/27/2042	10/27/2042	01/27/2042	04/27/2041	07/27/2040	10/27/2039	01/27/2039	04/27/2038							
				Date	07/27/2042	10/27/2042	01/27/2042	04/27/2041	07/27/2040	10/27/2039	01/27/2039	04/27/2038							
	Without optional redemption *	Average life	Years	14.50	13.50	12.75	11.75	11.01	10.50	9.75	9.25								
		Final Maturity	Years	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	04/27/2028								
Series E	With optional redemption *	Average life	Years	15.25	14.50	12.75	11.75	11.01	10.50	9.75	9.25								
		Final Maturity	Years	04/27/2034	07/27/2033	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	01/27/2028								
				Date	04/27/2034	07/27/2033	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	01/27/2028							
				Date	04/27/2034	07/27/2033	10/27/2031	10/27/2030	01/27/2030	07/27/2029	10/27/2028	01/27/2028							
	Without optional redemption *	Average life	Years	26.20	25.73	25.19	24.58	23.97	23.35	22.72	22.07								
		Final Maturity	Years	04/03/2045	10/16/2044	03/30/2044	08/22/2043	01/11/2043	05/31/2042	10/11/2041	02/15/2041								

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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
AIASF 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

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
Series A2	35.62%	295,892,035.50	63.37%	58.97%	1,193,000,000.00
Series A3	48.75%	404,991,136.00	13.24%	21.75%	440,000,000.00
Series B	7.58%	63,000,000.00	5.45%	3.11%	63,000,000.00
Series C	2.89%	24,000,000.00	2.48%	1.19%	24,000,000.00
Series D	2.41%	20,000,000.00	0.00%	0.99%	20,000,000.00
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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,174,563.51	-0.308%	
Servicer ppal collect not yet credited	584,699.68		
Servicer ints collect not yet credited	14,428.84		
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				
	Count	Current	At constitution date	
Principal	8,294	13,162		
Principal outstanding		809,939,928.01	2,000,022,095.64	
Average loan		97,653.72	151,954.27	
Minimum		0.00	1,163.89	
Maximum		423,852.92	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)		255	377	
Minimum		03/05/2019	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%	0.55	7.01	0.01	7.40
10.01 - 20%	2.18	15.85	0.27	16.56
20.01 - 30%	5.34	25.85	1.09	25.94
30.01 - 40%	11.05	35.37	2.20	35.47
40.01 - 50%	17.89	45.42	4.71	45.61
50.01 - 60%	26.09	54.96	8.10	55.57
60.01 - 70%	20.90	64.30	14.55	65.87
70.01 - 80%	15.39	74.49	37.27	76.78
80.01 - 90%	0.61	83.53	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	53.55		75.23	
Minimum	0.00		0.52	
Maximum	85.33		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.17%	0.17%	0.15%	0.32%
Annual Percentage Rate (CPR)	1.48%	2.04%	1.97%	1.77%	3.82%

Geographic distribution		
	Current	At constitution date
Andalucia	12.67%	11.71%
Aragon	0.90%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.18%	6.29%
Basque Country	2.38%	1.92%
Canary Islands	7.17%	6.64%
Cantabria	0.42%	0.41%
Castilla-La Mancha	2.81%	2.78%
Castilla-Leon	4.18%	4.32%
Catalonia	13.29%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.69%	0.52%
Galicia	1.88%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.96%	8.92%
Mejilla	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.34%	1.41%
Valencia	32.92%	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	195	64,505.46	10,476.83	0.00	74,982.29	0.77	23,108,838.23	23,183,820.52	27.99
from > 1 to = 2 months	55	41,855.35	7,767.18	0.00	49,622.53	0.51	6,884,849.51	6,934,272.04	8.37
from > 2 to = 3 months	25	25,177.20	5,045.40	0.00	30,222.60	0.31	2,738,380.58	2,768,603.18	3.34
from > 3 to = 6 months	30	62,173.57	9,430.11	0.00	71,603.68	0.74	3,417,604.85	3,489,108.53	4.21
from > 6 to < 12 months	27	89,940.44	17,958.41	0.00	107,898.85	1.11	2,699,542.98	2,807,441.83	3.39
from = 12 to < 18 months	23	151,215.11	26,876.59	0.00	178,091.70	1.83	2,878,289.95	3,056,381.65	3.69
from = 18 to < 24 months	28	229,134.89	49,341.02	0.00	278,475.91	2.86	3,151,883.95	3,430,359.86	4.14
from ≥ 2 years	273	6,540,815.34	2,392,102.24	0.00	8,932,917.58	91.87	28,236,188.08	37,169,105.66	44.87
Subtotal	656	7,204,817.36	2,518,997.78	0.00	9,723,815.14	100.00	73,115,278.13	82,839,093.27	100.00
Doubt debts (subjectives)									
from > 6 to < 12 months	1	61,020.55	321.41	0.00	61,341.96	0.33	0.00	61,341.96	0.33
from = 18 to < 24 months	8	362,233.45	7,178.76	0.00	369,412.21	1.96	0.00	369,412.21	1.96
from ≥ 2 years	228	17,325,663.41	1,051,012.68	0.00	18,376,676.09	97.71	0.00	18,376,676.09	97.71
Subtotal	237	17,748,917.41	1,058,512.85	0.00	18,807,430.26	100.00	0.00	18,807,430.26	100.00
Total	893	24,953,734.77	3,577,510.63	0.00	28,531,245.40		73,115,278.13	101,646,523.53	