

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 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 / 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	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" 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% 07/29/2019 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 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" Secutorial / 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" 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%	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" 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%	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	2.08	1.88	1.74	1.61	1.50
		Final Maturity	Years	02/19/2022	10/30/2021	07/31/2021	05/18/2021	03/16/2021	01/21/2021	12/07/2020	10/28/2020
	Without optional redemption *	Average life	Years	5.75	5.00	4.50	4.25	3.75	3.50	3.25	3.00
		Final Maturity	Years	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	2.86	2.86	2.86	2.86	2.86	2.86	2.86	2.86
		Final Maturity	Years	03/08/2022	03/08/2022	03/08/2022	03/08/2022	03/08/2022	03/08/2022	03/08/2022	03/08/2022
	Without optional redemption *	Average life	Years	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75
		Final Maturity	Years	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 B	With optional redemption *	Average life	Years	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80
		Final Maturity	Years	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030	02/11/2030
	Without optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
		Final Maturity	Years	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033
Series C	With optional redemption *	Average life	Years	11.12	11.12	11.12	11.12	11.12	11.12	11.12	11.12
		Final Maturity	Years	06/08/2030	06/08/2030	06/08/2030	06/08/2030	06/08/2030	06/08/2030	06/08/2030	06/08/2030
	Without optional redemption *	Average life	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
		Final Maturity	Years	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 D	With optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
		Final Maturity	Years	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
		Final Maturity	Years	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039	01/08/2039
Series E	With optional redemption *	Average life	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
		Final Maturity	Years	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041	01/27/2041
	Without optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
		Final Maturity	Years	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033	10/27/2033
Series F	With optional redemption *	Average life	Years	22.91	22.91	22.91	22.91	22.91	22.91	22.91	22.91
		Final Maturity	Years	03/21/2042	03/21/2042	03/21/2042	03/21/2042	03/21/2042	03/21/2042	03/21/2042	03/21/2042
	Without optional redemption *	Average life	Years	24.51	24.51	24.51	24.51	24.51	24.51	24.51	24.51
		Final Maturity	Years	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 G	With optional redemption *	Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
		Final Maturity	Years	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
		Final Maturity	Years	04/25/2045	04/25/2045	04/25/2045	04/25/2045	04/25/2045	04/25/2045	04/25/2045	04/25/2045
Series H	With optional redemption *	Average life	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
		Final Maturity	Years	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046
	Without optional redemption *	Average life	Years	14.25	13.51	12.50	11.76	11.00	10.25	9.50	9.00
		Final Maturity	Years	07/27/2033	10/27/2032	10/27/2031	01/27/2031	04/27/2030	07/27/2029	10/27/2028	04/27/2028
Series I	With optional redemption *	Average life	Years	14.25	13.51	12.50	11.76	11.00	10.25	9.50	9.00
		Final Maturity	Years	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
		Final Maturity	Years	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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.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 financial 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				
	Count	Current	At constitution date	
Principal		8,192	13,162	
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%		
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 (WALT)	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	
		Principal	Interest	Other	Total	%			%	% Total debt / Appraisal Value
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	9,898.75	0.00	69,849.16	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		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
 Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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