BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 05/31/2020
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	07/27/2020	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 (sf) AAA (sf)	Aaa AAA
Series A2 ES0312867015	07/20/2007 11,930	18,505.36 220,768,944.80 18.51%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0090% 07/27/2020 0.420997 Gross 0.341008 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2 (sf) AAA (sf)	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	0.0490% 07/27/2020 11.400603 Gross 9.234488 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2 (sf) AAA (sf)	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	0.2890% 07/27/2020 73.052778 Gross 59.172750 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa2 (sf) CCC (sf)	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	0.6390% 07/27/2020 161.525000 Gross 130.835250 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C (sf) D (sf)	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	2.8390% 07/27/2020 717.636111 Gross 581.285250 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C (sf) D (sf)	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	3.8390% 07/27/2020 970.413889 Gross 786.035250 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C (sf) D (sf)	C CCC-
Total		755,660,080.80	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	2.31	2.06	1.86	1.70	1.56	1.44	1.34	1.25
			Date	08/17/2022	05/19/2022	03/08/2022	01/07/2022	11/17/2021	10/05/2021	08/29/2021	07/28/2021
		Final Maturity	Years	4.50	4.25	3.75	3.50	3.25	3.00	2.75	2.50
			Date	10/27/2024	07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	10/27/2022
	Without optional redemption *	Average life	Years	2.31	2.06	1.86	1.70	1.56	1.44	1.34	1.25
			Date	08/17/2022	05/19/2022	03/08/2022	01/07/2022	11/17/2021	10/05/2021	08/29/2021	07/28/2021
		Final Maturity	Years	4.50	4.25	3.75	3.50	3.25	3.00	2.75	2.50
			Date	10/27/2024	07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	10/27/2022
Series A3	With optional redemption *	Average life	Years	9.60	8.82	8.16	7.56	7.01	6.56	6.15	5.72
			Date	11/29/2029	02/17/2029	06/21/2028	11/15/2027	04/29/2027	11/17/2026	06/19/2026	01/13/2026
		Final Maturity	Years	13.26	12.26	11.51	10.76	10.01	9.51	9.01	8.25
			Date	07/27/2033	07/27/2032	10/27/2031	01/27/2031	04/27/2030	10/27/2029	04/27/2029	07/27/2028
	Without optional redemption *	Average life	Years	9.94	9.19	8.51	7.91	7.36	6.87	6.44	6.04
			Date	04/02/2030	07/02/2029	10/28/2028	03/21/2028	09/05/2027	03/11/2027	10/02/2026	05/11/2026
		Final Maturity	Years	16.76	15.76	15.01	14.26	13.51	12.76	12.01	11.51
			Date	01/27/2037	01/27/2036	04/27/2035	07/27/2034	10/27/2033	01/27/2033	04/27/2032	10/27/2031
Series B	With optional redemption *	Average life	Years	13.26	12.26	11.51	10.76	10.01	9.51	9.01	8.25
			Date	07/27/2033	07/27/2032	10/27/2031	01/27/2031	04/27/2030	10/27/2029	04/27/2029	07/27/2028
		Final Maturity	Years	13.26	12.26	11.51	10.76	10.01	9.51	9.01	8.25
			Date	07/27/2033	07/27/2032	10/27/2031	01/27/2031	04/27/2030	10/27/2029	04/27/2029	07/27/2028
	Without optional redemption *	Average life	Years	18.57	17.68	16.83	16.01	15.24	14.52	13.83	13.17
			Date	11/16/2038	12/28/2037	02/18/2037	04/28/2036	07/22/2035	10/29/2034	02/21/2034	06/26/2033
		Final Maturity	Years	20.52	20.01	19.26	18.26	17.51	16.76	16.01	15.26
			Date	10/27/2040	04/27/2040	07/27/2039	07/27/2038	10/27/2037	01/27/2037	04/27/2036	07/27/2035
Series C	With optional redemption *	Average life	Years	13.26	12.26	11.51	10.76	10.01	9.51	9.01	8.25
			Date	07/27/2033	07/27/2032	10/27/2031	01/27/2031	04/27/2030	10/27/2029	04/27/2029	07/27/2028
		Final Maturity	Years	13.26	12.26	11.51	10.76	10.01	9.51	9.01	8.25
			Date	07/27/2033	07/27/2032	10/27/2031	01/27/2031	04/27/2030	10/27/2029	04/27/2029	07/27/2028
	Without optional redemption *	Average life	Years	21.80	21.05	20.34	19.64	18.90	18.14	17.37	16.65
			Date	02/08/2042	05/11/2041	08/25/2040	12/13/2039	03/18/2039	06/12/2038	09/06/2037	12/15/2036
		Final Maturity	Years	23.26	22.52	21.77	21.01	20.52	19.76	19.01	18.26
			Date	07/27/2043	10/27/2042	01/27/2042	04/27/2041	10/27/2040	01/27/2040	04/27/2039	07/27/2038
Series D	With optional redemption *	Average life	Years	13.26	12.26	11.51	10.76	10.01	9.51	9.01	8.25
			Date	07/26/2033	07/27/2032	10/26/2031	01/26/2031	04/26/2030	10/27/2029	04/27/2029	07/26/2028
		Final Maturity	Years	13.26	12.26	11.51	10.76	10.01	9.51	9.01	8.25
			Date	07/27/2033	07/27/2032	10/27/2031	01/27/2031	04/27/2030	10/27/2029	04/27/2029	07/27/2028
	Without optional redemption *	Average life	Years	24.97	24.53	24.01	23.44	22.86	22.28	21.68	21.07
			Date	04/10/2045	10/31/2044	04/25/2044	09/28/2043	03/02/2043	07/31/2042	12/26/2041	05/19/2041
		Final Maturity	Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77
			Date	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049
Series E	With optional redemption *	Average life	Years	13.26	12.26	11.51	10.76	10.01	9.51	9.01	8.25
			Date	07/27/2033	07/27/2032	10/27/2031	01/27/2031	04/27/2030	10/27/2029	04/27/2029	07/27/2028
		Final Maturity	Years	13.26	12.26	11.51	10.76	10.01	9.51	9.01	8.25
			Date	07/27/2033	07/27/2032	10/27/2031	01/27/2031	04/27/2030	10/27/2029	04/27/2029	07/27/2028
	Without optional redemption *	Average life	Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77
			Date	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049
		Final Maturity	Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77
			Date	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049

* 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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BANCAJA 11 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 05/31/2020
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07/16/2007

VAT Reg. no.
V85164648

Management Company
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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	29.22%	220,768,944.80	69.87%	58.97%	1,193,000,000.00	28.50%
Series A3	53.59%	404,991,136.00	14.60%	21.75%	440,000,000.00	6.50%
Series B	8.34%	63,000,000.00	6.00%	3.11%	63,000,000.00	3.35%
Series C	3.18%	24,000,000.00	2.73%	1.19%	24,000,000.00	2.15%
Series D	2.65%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	3.03%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		755,660,080.80			2,022,900,000.00	
Reserve Fund	0.00%	0.00		1.15%	22,900,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		4,234,343.86	-0.036%
Servicer ppal collect not yet credited		109,027.42	
Servicer ints collect not yet credited		10,588.37	
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	7,935	13,162
Principal		
Principal outstanding	729,413,429.89	2,000,022,095.64
Average loan	91,923.56	151,954.27
Minimum	0.00	1,163.89
Maximum	406,410.43	546,336.38
Interest rate		
Weighted average (wac)	0.58%	4.74%
Minimum	0.08%	2.58%
Maximum	2.23%	6.32%
Final maturity		
Weighted average (WARM) (months)	243	377
Minimum	06/01/2020	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%	0.58	6.54	0.01	7.40
10.01 - 20%	2.58	15.83	0.27	16.56
20.01 - 30%	6.85	25.66	1.09	25.94
30.01 - 40%	12.67	35.51	2.20	35.47
40.01 - 50%	22.02	45.55	4.71	45.61
50.01 - 60%	26.72	55.47	8.10	55.57
60.01 - 70%	19.01	65.06	14.55	65.87
70.01 - 80%	9.06	73.65	37.27	76.78
80.01 - 90%	0.51	81.98	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		51.01		75.23
Minimum		0.00		0.52
Maximum		83.06		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.03%	0.11%	0.15%	0.18%	0.31%
Annual Percentage Rate (CPR)	0.42%	1.32%	1.80%	2.08%	3.66%

Geographic distribution

	Current	At constitution date
Andalucia	12.74%	11.71%
Aragon	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.36%	6.29%
Basque Country	2.46%	1.92%
Canary Islands	7.21%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.87%	2.78%
Castilla-Leon	4.19%	4.32%
Catalonia	13.36%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.70%	0.52%
Galicia	1.87%	1.78%
La Rioja	0.33%	0.37%
Madrid	8.74%	8.92%
Melilla	0.02%	0.01%
Murcia	2.48%	2.68%
Navarra	1.31%	1.41%
Valencia	32.62%	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	168	56,227.61	7,019.68	20,829.37	84,076.66	0.87	17,563,228.84	17,647,305.50	22.36	47.34
from > 1 to = 2 months	104	64,893.22	9,417.05	0.00	74,310.27	0.77	12,666,331.33	12,740,641.60	16.14	50.28
from > 2 to = 3 months	40	41,127.78	5,610.71	0.00	46,738.49	0.48	4,479,507.45	4,526,245.94	5.74	47.81
from > 3 to = 6 months	39	54,630.57	8,222.96	0.00	62,853.53	0.65	3,779,930.75	3,842,784.28	4.87	48.34
from > 6 to < 12 months	34	119,997.23	19,693.97	0.00	139,691.20	1.45	3,431,257.41	3,570,948.61	4.52	49.46
from = 12 to < 18 months	20	109,756.78	21,237.96	0.00	130,994.74	1.36	2,006,188.42	2,137,183.16	2.71	53.75
from = 18 to < 24 months	14	97,869.18	20,171.35	0.00	118,040.53	1.22	1,366,479.62	1,484,520.15	1.88	58.84
from ≥ 2 years	253	6,831,534.38	2,156,800.38	20,019.02	9,008,353.78	93.21	23,959,592.68	32,967,946.46	41.78	63.33
Subtotal	672	7,376,036.75	2,248,174.06	40,848.39	9,665,059.20	100.00	69,252,516.50	78,917,575.70	100.00	54.12
Doubt debts (subjectives)										
from > 1 to = 2 months	2	92,741.85	120.40	0.00	92,862.25	0.49	0.00	92,862.25	0.49	50.29
from ≥ 2 years	235	17,683,598.20	1,219,562.54	0.00	18,903,160.74	99.51	0.00	18,903,160.74	99.51	40.51
Subtotal	237	17,776,340.05	1,219,682.94	0.00	18,996,022.99	100.00	0.00	18,996,022.99	100.00	40.55
Total	909	25,152,376.80	3,467,857.00	40,848.39	28,661,082.19		69,252,516.50	97,913,598.69		

Additional information
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