BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 09/30/2020
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
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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	10/27/2020	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	17,455.07 208,238,985.10 17.46%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 10/27/2020 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 (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	0.0000% 10/27/2020 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 (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	0.0000% 10/27/2020 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	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	0.3470% 10/27/2020 88.677778 Gross 71.829000 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	2.5470% 10/27/2020 650.900000 Gross 527.229000 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	3.5470% 10/27/2020 906.455556 Gross 734.229000 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		743,130,121.10	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	2.21	1.98	1.79	1.64	1.50	1.39	1.30	1.21
			Date	10/13/2022	07/20/2022	05/12/2022	03/16/2022	01/27/2022	12/17/2021	11/11/2021	10/11/2021
		Final Maturity	Years	4.51	4.00	3.50	3.25	3.00	2.75	2.50	2.50
			Date	01/27/2025	07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	01/27/2023
	Without optional redemption *	Average life	Years	2.21	1.98	1.79	1.64	1.50	1.39	1.30	1.21
			Date	10/13/2022	07/20/2022	05/12/2022	03/16/2022	01/27/2022	12/17/2021	11/11/2021	10/11/2021
		Final Maturity	Years	4.51	4.00	3.50	3.25	3.00	2.75	2.50	2.50
			Date	01/27/2025	07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	01/27/2023
Series A3	With optional redemption *	Average life	Years	9.38	8.67	7.97	7.38	6.90	6.41	6.01	5.64
			Date	12/10/2029	03/25/2029	07/13/2028	12/12/2027	06/18/2027	12/21/2026	07/27/2026	03/15/2026
		Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	9.73	8.99	8.34	7.75	7.22	6.74	6.32	5.93
			Date	04/16/2030	07/23/2029	11/25/2028	04/23/2028	10/13/2027	04/22/2027	11/18/2026	07/01/2026
		Final Maturity	Years	16.52	15.51	14.76	14.01	13.26	12.51	12.01	11.26
			Date	01/27/2037	01/27/2036	04/27/2035	07/27/2034	10/27/2033	01/27/2033	07/27/2032	10/27/2031
Series B	With optional redemption *	Average life	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028
		Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	18.36	17.49	16.64	15.84	15.08	14.36	13.69	13.04
			Date	12/02/2038	01/17/2038	03/15/2037	05/26/2036	08/22/2035	12/04/2034	03/31/2034	08/07/2033
		Final Maturity	Years	20.52	19.76	19.01	18.26	17.26	16.52	15.76	15.26
			Date	01/27/2041	04/27/2040	07/27/2039	10/27/2038	10/27/2037	01/27/2037	04/27/2036	10/27/2035
Series C	With optional redemption *	Average life	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028
		Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	21.60	20.86	20.15	19.46	18.74	17.98	17.23	16.51
			Date	02/24/2042	05/30/2041	09/15/2040	01/06/2040	04/17/2039	07/16/2038	10/14/2037	01/25/2037
		Final Maturity	Years	23.27	22.52	21.52	20.76	20.27	19.52	19.01	18.26
			Date	10/27/2043	01/27/2043	01/27/2042	04/27/2041	10/27/2040	01/27/2040	07/27/2039	10/27/2038
Series D	With optional redemption *	Average life	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/26/2028
		Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	24.77	24.33	23.82	23.25	22.68	22.10	21.51	20.91
			Date	04/26/2045	11/17/2044	05/15/2044	10/22/2043	03/26/2043	08/28/2042	01/25/2042	06/20/2041
		Final Maturity	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52
			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	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028
		Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26
			Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52
			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	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52
			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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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	28.02%	208,238,985.10	71.09%	58.97%	1,193,000,000.00	28.50%
Series A3	54.50%	404,991,136.00	14.86%	21.75%	440,000,000.00	6.50%
Series B	8.48%	63,000,000.00	6.11%	3.11%	63,000,000.00	3.35%
Series C	3.23%	24,000,000.00	2.78%	1.19%	24,000,000.00	2.15%
Series D	2.69%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	3.08%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		743,130,121.10			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		36,117,532.53	-0.233%
Servicer ppal collect not yet credited		144,625.16	
Servicer ints collect not yet credited		10,462.68	
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	7,627	13,162
Principal		
Principal outstanding	684,847,164.97	2,000,022,095.64
Average loan	89,792.47	151,954.27
Minimum	0.00	1,163.89
Maximum	401,671.70	546,336.38
Interest rate		
Weighted average (wac)	0.60%	4.74%
Minimum	0.09%	2.58%
Maximum	2.23%	6.32%
Final maturity		
Weighted average (WARM) (months)	239	377
Minimum	10/05/2020	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%	0.60	6.50	0.01	7.40
10.01 - 20%	2.80	15.78	0.27	16.56
20.01 - 30%	7.39	25.65	1.09	25.94
30.01 - 40%	13.57	35.60	2.20	35.47
40.01 - 50%	21.81	45.41	4.71	45.61
50.01 - 60%	27.27	55.36	8.10	55.57
60.01 - 70%	18.05	65.06	14.55	65.87
70.01 - 80%	8.02	73.31	37.27	76.78
80.01 - 90%	0.48	81.45	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		50.23		75.23
Minimum		0.00		0.52
Maximum		82.49		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	2.31%	1.36%	0.74%	0.47%	0.33%
Annual Percentage Rate (CPR)	24.48%	15.19%	8.48%	5.52%	3.88%

Geographic distribution

	Current	At constitution date
Andalucia	12.66%	11.71%
Aragon	0.89%	0.91%
Asturias	0.42%	0.41%
Balearic Islands	7.27%	6.29%
Basque Country	2.44%	1.92%
Canary Islands	7.26%	6.64%
Cantabria	0.45%	0.41%
Castilla-La Mancha	2.90%	2.78%
Castilla-Leon	4.25%	4.32%
Catalonia	13.47%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.70%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.29%	0.37%
Madrid	8.71%	8.92%
Melilla	0.02%	0.01%
Murcia	2.50%	2.68%
Navarra	1.31%	1.41%
Valencia	32.57%	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	206	70,907.23	5,691.34	23,543.39	100,141.96	1.00	21,115,405.96	21,215,547.92	25.82	46.69
from > 1 to = 2 months	100	86,657.20	5,016.76	0.00	91,673.96	0.92	11,006,697.56	11,098,371.52	13.51	48.82
from > 2 to = 3 months	55	64,833.60	4,207.81	0.00	69,041.41	0.69	5,388,937.07	5,457,978.48	6.64	48.96
from > 3 to = 6 months	35	63,269.92	6,188.01	0.00	69,457.93	0.69	3,907,314.77	3,976,772.70	4.84	49.81
from > 6 to < 12 months	40	119,458.68	16,872.06	0.00	136,330.74	1.36	3,870,596.69	4,006,927.43	4.88	46.28
from = 12 to < 18 months	21	116,464.86	20,663.42	0.00	137,128.28	1.37	2,023,499.57	2,160,627.85	2.63	51.28
from = 18 to < 24 months	13	107,953.68	18,362.58	0.00	126,316.26	1.26	1,346,343.69	1,472,659.95	1.79	58.12
from ≥ 2 years	253	7,073,900.40	2,174,715.55	29,640.07	9,278,256.02	92.71	23,500,379.93	32,778,635.95	39.89	63.18
Subtotal	723	7,703,445.57	2,251,717.53	53,183.46	10,008,346.56	100.00	72,159,175.24	82,167,521.80	100.00	53.15
Doubt debts (subjectives)										
Up to 1 month	1	57,086.65	47.19	0.00	57,133.84	0.30	0.00	57,133.84	0.30	60.10
from > 3 to = 6 months	1	34,866.08	79.24	0.00	34,945.32	0.18	0.00	34,945.32	0.18	39.00
from ≥ 2 years	235	17,683,598.20	1,257,572.65	0.00	18,941,170.85	99.52	0.00	18,941,170.85	99.52	40.59
Subtotal	237	17,775,550.93	1,257,699.08	0.00	19,033,250.01	100.00	0.00	19,033,250.01	100.00	40.63
Total	960	25,478,996.50	3,509,416.61	53,183.46	29,041,596.57		72,159,175.24	101,200,771.81		

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