BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 10/31/2020
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	Principal outstanding Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Moody's / S&P: Current	Rating Moody's / S&P: 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	01/27/2021	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	14,172.37 169,076,374.10 14.17%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 01/27/2021 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% 01/27/2021 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% 01/27/2021 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	0.2880% 01/27/2021 73.600000 Gross 59.616000 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	2.4880% 01/27/2021 635.822222 Gross 515.016000 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	3.4880% 01/27/2021 891.377778 Gross 722.016000 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		703,967,510.10	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		1.88	1.68	1.53	1.39	1.28	1.19	1.10	1.04
			Date		09/13/2022	07/03/2022	05/06/2022	03/19/2022	02/06/2022	01/03/2022	12/04/2021	11/08/2021
		Final Maturity	Years		3.75	3.25	3.00	2.75	2.50	2.25	2.25	2.00
			Date		07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	01/27/2023	10/27/2022
	Without optional redemption *	Average life	Years		1.88	1.68	1.53	1.39	1.28	1.19	1.10	1.04
			Date		09/13/2022	07/03/2022	05/06/2022	03/19/2022	02/06/2022	01/03/2022	12/04/2021	11/08/2021
		Final Maturity	Years		3.75	3.25	3.00	2.75	2.50	2.25	2.25	2.00
			Date		07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	01/27/2023	10/27/2022
Series A3	With optional redemption *	Average life	Years		8.78	8.10	7.44	6.94	6.43	6.01	5.58	5.28
			Date		08/06/2029	12/01/2028	04/02/2028	10/02/2027	03/30/2027	10/30/2026	05/26/2026	02/06/2026
		Final Maturity	Years		12.51	11.76	10.75	10.26	9.50	9.01	8.26	8.01
			Date		04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years		9.13	8.44	7.81	7.26	6.76	6.31	5.92	5.56
			Date		12/11/2029	04/02/2029	08/18/2028	01/28/2028	07/30/2027	02/17/2027	09/25/2026	05/16/2026
		Final Maturity	Years		16.01	15.01	14.26	13.51	13.01	12.26	11.51	11.01
			Date		10/27/2036	10/27/2035	01/27/2035	04/27/2034	10/27/2033	01/27/2033	04/27/2032	10/27/2031
Series B	With optional redemption *	Average life	Years		12.51	11.76	10.75	10.26	9.50	9.01	8.26	8.01
			Date		04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028
		Final Maturity	Years		12.51	11.76	10.75	10.26	9.50	9.01	8.26	8.01
			Date		04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years		17.90	17.04	16.21	15.43	14.68	13.98	13.32	12.68
			Date		09/17/2038	11/07/2037	01/09/2037	03/27/2036	06/30/2035	10/16/2034	02/16/2034	06/30/2033
		Final Maturity	Years		20.01	19.26	18.51	17.76	17.01	16.26	15.51	14.76
			Date		10/27/2040	01/27/2040	04/27/2039	07/27/2038	10/27/2037	01/27/2037	04/27/2036	07/27/2035
Series C	With optional redemption *	Average life	Years		12.51	11.76	10.75	10.26	9.50	9.01	8.26	8.01
			Date		04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028
		Final Maturity	Years		12.51	11.76	10.75	10.26	9.50	9.01	8.26	8.01
			Date		04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years		21.18	20.46	19.77	19.08	18.35	17.61	16.87	16.16
			Date		12/26/2041	04/07/2041	07/28/2040	11/19/2039	02/28/2039	06/02/2038	09/04/2037	12/21/2036
		Final Maturity	Years		22.76	22.01	21.27	20.51	20.01	19.26	18.51	17.76
			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		12.51	11.76	10.75	10.26	9.50	9.01	8.26	8.01
			Date		04/26/2033	07/27/2032	07/26/2031	01/27/2031	04/27/2030	10/26/2029	01/27/2029	10/26/2028
		Final Maturity	Years		12.51	11.76	10.75	10.26	9.50	9.01	8.26	8.01
			Date		04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years		24.43	23.98	23.47	22.90	22.33	21.76	21.18	20.59
			Date		03/25/2045	10/14/2044	04/08/2044	09/15/2043	02/21/2043	07/26/2042	12/26/2041	05/24/2041
		Final Maturity	Years		28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
			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		12.51	11.76	10.75	10.26	9.50	9.01	8.26	8.01
			Date		04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028
		Final Maturity	Years		12.51	11.76	10.75	10.26	9.50	9.01	8.26	8.01
			Date		04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years		28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
			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		28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
			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%

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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	24.02%	169,076,374.10	75.17%	58.97%	1,193,000,000.00	28.50%
Series A3	57.53%	404,991,136.00	15.71%	21.75%	440,000,000.00	6.50%
Series B	8.95%	63,000,000.00	6.46%	3.11%	63,000,000.00	3.35%
Series C	3.41%	24,000,000.00	2.94%	1.19%	24,000,000.00	2.15%
Series D	2.84%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	3.25%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		703,967,510.10			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		839,709.06	-0.297%
Servicer ppal collect not yet credited		205,844.01	
Servicer ints collect not yet credited		9,101.37	
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	7,605	13,162
Principal		
Principal outstanding	680,257,091.26	2,000,022,095.64
Average loan	89,448.66	151,954.27
Minimum	0.00	1,163.89
Maximum	400,485.22	546,336.38
Interest rate		
Weighted average (wac)	0.59%	4.74%
Minimum	0.04%	2.58%
Maximum	2.20%	6.32%
Final maturity		
Weighted average (WARM) (months)	239	377
Minimum	11/05/2020	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%	0.59	6.47	0.01	7.40
10.01 - 20%	2.87	15.77	0.27	16.56
20.01 - 30%	7.44	25.61	1.09	25.94
30.01 - 40%	13.85	35.60	2.20	35.47
40.01 - 50%	21.68	45.39	4.71	45.61
50.01 - 60%	27.44	55.30	8.10	55.57
60.01 - 70%	17.85	65.03	14.55	65.87
70.01 - 80%	7.79	73.20	37.27	76.78
80.01 - 90%	0.48	81.30	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		50.04		75.23
Minimum		0.00		0.52
Maximum		82.34		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.87%	0.75%	0.47%	0.33%
Annual Percentage Rate (CPR)	1.89%	9.99%	8.62%	5.51%	3.87%

Geographic distribution

	Current	At constitution date
Andalucia	12.67%	11.71%
Aragon	0.89%	0.91%
Asturias	0.42%	0.41%
Balearic Islands	7.27%	6.29%
Basque Country	2.45%	1.92%
Canary Islands	7.26%	6.64%
Cantabria	0.45%	0.41%
Castilla-La Mancha	2.90%	2.78%
Castilla-Leon	4.26%	4.32%
Catalonia	13.48%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.70%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.29%	0.37%
Madrid	8.68%	8.92%
Melilla	0.02%	0.01%
Murcia	2.51%	2.68%
Navarra	1.31%	1.41%
Valencia	32.55%	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	171	57,613.36	5,068.56	25,143.46	87,825.38	0.87	16,222,440.26	16,310,265.64	19.47	44.96
from > 1 to = 2 months	99	81,355.26	3,825.98	0.00	85,181.24	0.84	11,287,962.80	11,373,144.04	13.57	48.90
from > 2 to = 3 months	79	96,924.21	3,327.40	0.00	100,251.61	0.99	8,501,205.04	8,601,456.65	10.27	50.31
from > 3 to = 6 months	61	100,162.36	6,410.68	0.00	106,573.04	1.05	6,081,132.95	6,187,705.99	7.38	48.82
from > 6 to < 12 months	48	143,493.46	15,455.98	0.00	158,949.44	1.57	4,854,395.95	5,013,345.39	5.98	48.21
from = 12 to < 18 months	20	117,164.45	21,131.20	0.00	138,295.65	1.37	2,098,769.06	2,237,064.71	2.67	49.97
from = 18 to < 24 months	13	114,673.26	18,956.96	0.00	133,630.22	1.32	1,358,158.91	1,491,789.13	1.78	56.82
from ≥ 2 years	253	7,107,218.99	2,167,507.11	31,386.43	9,306,112.53	91.99	23,270,096.29	32,576,208.82	38.88	63.01
Subtotal	744	7,818,605.35	2,241,683.87	56,529.89	10,116,819.11	100.00	73,674,161.26	83,790,980.37	100.00	52.86
Doubt debts (subjectives)										
Up to 1 month	1	56,928.48	47.06	0.00	56,975.54	0.30	0.00	56,975.54	0.30	59.93
from > 6 to < 12 months	1	34,866.08	95.28	0.00	34,961.36	0.18	0.00	34,961.36	0.18	39.02
from ≥ 2 years	235	17,683,598.20	1,267,087.73	0.00	18,950,685.93	99.52	0.00	18,950,685.93	99.52	40.61
Subtotal	237	17,775,392.76	1,267,230.07	0.00	19,042,622.83	100.00	0.00	19,042,622.83	100.00	40.65
Total	981	25,593,998.11	3,508,913.94	56,529.89	29,159,441.94		73,674,161.26	102,833,603.20		

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