

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 02/28/2018
Currency: EUR

Date of constitution
07/16/2007

VAT Reg. no.
V85164648

Management Company
Europa de Titulización, S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia

Calyon

Ixis CIB

JP Morgan

Bond Underwriters and Placement Agents

Bankia

Calyon

Ixis CIB

Banco Pastor

CajaMadrid

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 Auditors

Deloitte (ejercicios 2009 a actual)

Ernst&Young (hasta ejercicio 2008)

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	0.00 0.00 0.00%	100,000.00 260,000,000.00	Floating 3-M Euribor+0.070% 27.Jan/Apr/Jul/Oct		04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	Amortized	Aaa AAA	
Series A2 ES0312867015	07/20/2007 11,930	29,869.85 356,347,310.50 29.87%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 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	Baa1(sf) AA+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% 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	Baa1(sf) AA-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	0.1230% 30.066667 Gross 24.354000 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%	100,000.00 24,000,000.00	Floating 3-M Euribor+0.800% 27.Jan/Apr/Jul/Oct	0.4730% 04/27/2018 115.622222 Gross 93.654000 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	2.6730% 04/27/2018 653.400000 Gross 529.254000 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	3.6730% 04/27/2018 897.844444 Gross 727.254000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		891,238,446.50 2.022.900.000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Hypothesis	% Monthly CPR (SMM)		0,17		0,25		0,34		0,42	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A2	With optional redemption *	Average life	Years	3.42	3.05	2.76	2.51	2.30	2.13	1.98	1.85
		Final Maturity	Years	07/01/2021	02/16/2021	10/30/2020	08/01/2020	05/18/2020	03/15/2020	01/20/2020	12/04/2019
			Date	01/27/2025	04/27/2024	10/27/2023	04/27/2023	10/27/2022	07/27/2022	01/27/2022	10/27/2021
	Without optional redemption *	Average life	Years	3.42	3.05	2.76	2.51	2.30	2.13	1.98	1.85
		Final Maturity	Years	07/01/2021	02/16/2021	10/30/2020	08/01/2020	05/18/2020	03/15/2020	01/20/2020	12/04/2019
			Date	01/27/2025	04/27/2024	10/27/2023	04/27/2023	10/27/2022	07/27/2022	01/27/2022	10/27/2021
Series A3	With optional redemption *	Average life	Years	11.93	11.00	10.14	9.42	8.76	8.16	7.61	7.10
		Final Maturity	Years	01/02/2030	01/25/2029	03/19/2028	06/28/2027	10/30/2026	03/25/2026	09/04/2025	03/03/2025
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	10/27/2027
	Without optional redemption *	Average life	Years	12.29	11.35	10.51	9.75	9.07	8.46	7.91	7.42
		Final Maturity	Years	05/10/2030	06/04/2029	07/31/2028	10/27/2027	02/20/2027	07/12/2026	12/24/2025	06/27/2025
			Date	01/27/2037	01/27/2036	01/27/2035	04/27/2034	04/27/2033	07/27/2032	10/27/2031	01/27/2031
Series B	With optional redemption *	Average life	Years	15.50	14.50	13.50	12.75	12.00	11.25	10.50	9.75
		Final Maturity	Years	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	10/27/2027
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	10/27/2027
	Without optional redemption *	Average life	Years	20.83	19.85	18.89	17.98	17.11	16.29	15.50	14.75
		Final Maturity	Years	11/23/2038	11/28/2037	12/15/2036	01/11/2036	03/06/2035	05/11/2034	07/27/2033	10/24/2032
			Date	01/27/2041	01/27/2040	04/27/2039	04/27/2038	07/27/2037	07/27/2036	10/27/2035	01/27/2035
Series C	With optional redemption *	Average life	Years	15.50	14.50	13.50	12.75	12.00	11.25	10.50	9.75
		Final Maturity	Years	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	10/27/2027
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	10/27/2027
	Without optional redemption *	Average life	Years	24.05	23.23	22.45	21.66	20.82	19.95	19.10	18.30
		Final Maturity	Years	02/08/2042	04/17/2041	07/06/2040	09/22/2039	11/20/2038	01/05/2038	03/02/2037	05/15/2036
			Date	07/27/2043	10/27/2042	10/27/2041	01/27/2041	07/27/2040	10/27/2039	10/27/2038	01/27/2038
Series D	With optional redemption *	Average life	Years	15.50	14.50	13.50	12.75	12.00	11.25	10.50	9.75
		Final Maturity	Years	07/26/2033	07/26/2032	07/26/2031	10/27/2030	01/26/2030	04/26/2029	07/27/2028	10/27/2027
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	10/27/2027
	Without optional redemption *	Average life	Years	27.20	26.72	26.14	25.52	24.88	24.24	23.57	22.88
		Final Maturity	Years	04/05/2045	10/11/2044	03/15/2044	07/30/2043	12/11/2042	04/19/2042	08/19/2041	12/11/2040
			Date	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046
Series E	With optional redemption *	Average life	Years	15.50	14.50	13.50	12.75	12.00	11.25	10.50	9.75
		Final Maturity	Years	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	10/27/2027
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	10/27/2027
	Without optional redemption *	Average life	Years	28.76	28.76	28.76	28.76	28.76	28.76	28.76	28.76
		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
			Date	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

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
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	39.98%	356,347,310.50	58.96%	58.97%	1,193,000,000.00	28.50%
Series A3	45.44%	404,991,136.00	12.32%	21.75%	440,000,000.00	6.50%
Series B	7.07%	63,000,000.00	5.07%	3.11%	63,000,000.00	3.35%
Series C	2.69%	24,000,000.00	2.30%	1.19%	24,000,000.00	2.15%
Series D	2.24%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.57%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		891,238,446.50			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	6,179,562.95	-0.328%	
Servicer ppal collect not yet credited	119,343.66		
Servicer ints collect not yet credited	15,027.26		
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

General				
	Count	Current	At constitution date	
Principal	8,550	13,162		
Principal outstanding		874,390,785.04	2,000,022,095.64	
Average loan		102,267.93	151,954.27	
Minimum		0.00	1,163.89	
Maximum		437,688.99	546,336.38	
Interest rate				
Weighted average (wac)		0.68%	4.74%	
Minimum		0.16%	2.58%	
Maximum		2.33%	6.32%	
Final maturity				
Weighted average (WARM) (months)		265	377	
Minimum		03/01/2018	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%	0.45	6.90	0.01	7.40
10.01 - 20%	1.98	16.02	0.27	16.56
20.01 - 30%	4.46	25.78	1.09	25.94
30.01 - 40%	9.88	35.51	2.20	35.47
40.01 - 50%	15.63	45.49	4.71	45.61
50.01 - 60%	24.70	55.19	8.10	55.57
60.01 - 70%	23.35	64.41	14.55	65.87
70.01 - 80%	15.62	74.82	37.27	76.78
80.01 - 90%	3.93	81.49	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALT)	55.68		75.23	
Minimum	0.00		0.52	
Maximum	87.15		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.17%	0.16%	0.16%	0.34%
Annual Percentage Rate (CPR)	2.34%	2.03%	1.86%	1.90%	4.01%

Geographic distribution		
	Current	At constitution date
Andalucia	12.56%	11.71%
Aragon	0.89%	0.91%
Asturias	0.42%	0.41%
Balearic Islands	7.18%	6.29%
Basque Country	2.36%	1.92%
Canary Islands	7.08%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.73%	2.78%
Castilla-Leon	4.25%	4.32%
Catalonia	13.25%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.67%	0.52%
Galicia	1.91%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.92%	8.92%
Mejilla	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.33%	1.41%
Valencia	33.22%	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	174	57,157.23	9,793.86	0.00	66,951.09	0.71	20,558,285.31	20,625,236.40	52.28
from > 1 to ≤ 2 months	77	59,073.73	10,136.66	0.00	69,210.39	0.73	9,593,204.71	9,662,415.10	54.63
from > 2 to ≤ 3 months	25	28,698.55	5,920.29	0.00	34,618.84	0.37	3,272,690.67	3,307,309.51	59.49
from > 3 to ≤ 6 months	23	38,656.57	9,057.85	0.00	47,714.42	0.51	2,708,229.39	2,755,943.81	58.07
from > 6 to ≤ 12 months	45	150,871.94	31,568.18	0.00	182,440.12	1.93	4,874,850.18	5,057,290.30	56.66
from ≥ 12 to < 18 months	36	166,838.43	43,091.95	0.00	209,930.38	2.23	3,606,237.56	3,816,167.94	55.41
from ≥ 18 to < 24 months	27	225,569.59	57,595.00	0.00	283,164.59	3.00	3,227,203.06	3,510,367.65	58.31
from ≥ 2 years	281	5,983,362.68	2,554,723.76	0.00	8,538,086.44	90.52	31,318,797.52	39,856,883.96	68.30
Subtotal	688	6,710,228.72	2,721,887.55	0.00	9,432,116.27	100.00	79,159,498.40	88,591,614.67	60.01
Doubt debts (subjectives)									
from > 3 to ≤ 6 months	1	62,413.70	203.33	0.00	62,617.03	0.34	0.00	62,617.03	65.87
from > 6 to ≤ 12 months	8	362,233.45	3,857.08	0.00	366,090.53	1.96	0.00	366,090.53	22.49
from ≥ 12 to < 18 months	16	773,352.53	10,908.92	0.00	784,261.45	4.20	0.00	784,261.45	25.76
from ≥ 18 to < 24 months	14	1,092,643.28	18,664.45	0.00	1,111,307.73	5.95	0.00	1,111,307.73	42.62
from ≥ 2 years	198	15,459,667.60	887,987.56	0.00	16,347,655.16	87.55	0.00	16,347,655.16	41.34
Subtotal	237	17,750,310.56	921,621.34	0.00	18,671,931.90	100.00	0.00	18,671,931.90	39.80
Total	925	24,460,539.28	3,643,508.89	0.00	28,104,048.17		79,159,498.40	107,263,546.57	55.13