BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 06/30/2018
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
Bankia
Calyon
Ixis CIB
JP Morgan

Bond Underwriters and Placement Agents
Bankia
Calyon
Ixis CIB
JP Morgan
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
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	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	28,606.48 341,275,306.40 28.61%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 07/27/2018 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 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% 07/27/2018 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 AA	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	0.1220% 07/27/2018 30.838889 Gross 24.979500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	0.4720% 07/27/2018 119.311111 Gross 96.642000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	2.6720% 07/27/2018 675.422222 Gross 547.092000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	3.6720% 07/27/2018 928.200000 Gross 751.842000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		876,166,442.40	2.022.900.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% 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	3.31	2.97	2.69	2.46	2.26	2.10	1.96	1.84
			Date	08/16/2021	04/13/2021	01/02/2021	10/10/2020	07/31/2020	06/02/2020	04/12/2020	02/27/2020
		Final Maturity	Years	6.76	6.01	5.50	5.00	4.50	4.25	4.00	3.76
			Date	01/27/2025	04/27/2024	10/27/2023	04/27/2023	10/27/2022	07/27/2022	04/27/2022	01/27/2022
	Without optional redemption *	Average life	Years	3.31	2.97	2.69	2.46	2.26	2.10	1.96	1.84
			Date	08/16/2021	04/13/2021	01/02/2021	10/10/2020	07/31/2020	06/02/2020	04/12/2020	02/27/2020
		Final Maturity	Years	6.76	6.01	5.50	5.00	4.50	4.25	4.00	3.76
			Date	01/27/2025	04/27/2024	10/27/2023	04/27/2023	10/27/2022	07/27/2022	04/27/2022	01/27/2022
Series A3	With optional redemption *	Average life	Years	11.68	10.77	9.94	9.23	8.59	8.00	7.47	7.02
			Date	12/29/2029	01/29/2029	04/01/2028	07/18/2027	11/27/2026	04/26/2026	10/12/2025	05/04/2025
		Final Maturity	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
	Without optional redemption *	Average life	Years	12.03	11.13	10.31	9.58	8.92	8.32	7.79	7.32
			Date	05/05/2030	06/09/2029	08/15/2028	11/21/2027	03/25/2027	08/21/2026	02/08/2026	08/18/2025
		Final Maturity	Years	18.77	17.76	16.76	16.01	15.01	14.26	13.51	12.76
			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	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
		Final Maturity	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
	Without optional redemption *	Average life	Years	20.59	19.61	18.68	17.78	16.93	16.12	15.35	14.61
			Date	11/21/2038	12/02/2037	12/25/2036	02/01/2036	03/28/2035	06/07/2034	08/29/2033	12/01/2032
		Final Maturity	Years	22.77	21.77	21.01	20.26	19.26	18.26	17.51	16.76
			Date	01/27/2041	01/27/2040	04/27/2039	07/27/2038	07/27/2037	07/27/2036	10/27/2035	01/27/2035
Series C	With optional redemption *	Average life	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
		Final Maturity	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
	Without optional redemption *	Average life	Years	23.80	23.00	22.23	21.45	20.63	19.78	18.94	18.15
			Date	02/07/2042	04/20/2041	07/12/2040	10/04/2039	12/08/2038	01/30/2038	03/31/2037	06/17/2036
		Final Maturity	Years	25.27	24.52	23.52	22.77	22.27	21.52	20.77	20.01
			Date	07/27/2043	10/27/2042	10/27/2041	01/27/2041	07/27/2040	10/27/2039	01/27/2039	04/27/2038
Series D	With optional redemption *	Average life	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
		Final Maturity	Years	15.26	15.26	14.26	13.26	12.51	11.01	10.26	9.76
			Date	07/27/2033	07/27/2033	07/27/2032	07/27/2031	10/27/2030	04/27/2029	07/27/2028	01/27/2028
	Without optional redemption *	Average life	Years	26.96	26.48	25.92	25.30	24.67	24.04	23.38	22.71
			Date	04/03/2045	10/12/2044	03/20/2044	08/07/2043	12/22/2042	05/03/2042	09/07/2041	01/05/2041
		Final Maturity	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52
			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	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
		Final Maturity	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
			Date	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
	Without optional redemption *	Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52
			Date	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046
		Final Maturity	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52
			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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.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	38.95%	341,275,306.40	60.00%	58.97%	1,193,000,000.00	28.50%
Series A3	46.22%	404,991,136.00	12.54%	21.75%	440,000,000.00	6.50%
Series B	7.19%	63,000,000.00	5.16%	3.11%	63,000,000.00	3.35%
Series C	2.74%	24,000,000.00	2.34%	1.19%	24,000,000.00	2.15%
Series D	2.28%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.61%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		876,166,442.40			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		10,911,625.27	-0.328%
Servicer ppal collect not yet credited		247,440.20	
Servicer ints collect not yet credited		13,727.20	
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	8,464	13,162
Principal		
Principal outstanding	852,058,397.61	2,000,022,095.64
Average loan	100,668.53	151,954.27
Minimum	0.00	1,163.89
Maximum	433,087.13	546,336.38
Interest rate		
Weighted average (wac)	0.65%	4.74%
Minimum	0.16%	2.58%
Maximum	2.32%	6.32%
Final maturity		
Weighted average (WARM) (months)	262	377
Minimum	07/02/2018	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%	0.48	6.98	0.01	7.40
10.01 - 20%	2.01	15.94	0.27	16.56
20.01 - 30%	4.69	25.79	1.09	25.94
30.01 - 40%	10.21	35.37	2.20	35.47
40.01 - 50%	16.22	45.39	4.71	45.61
50.01 - 60%	25.94	55.16	8.10	55.57
60.01 - 70%	22.10	64.45	14.55	65.87
70.01 - 80%	16.22	74.96	37.27	76.78
80.01 - 90%	2.12	81.69	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		54.98		75.23
Minimum		0.00		0.52
Maximum		86.54		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.13%	0.14%	0.14%	0.33%
Annual Percentage Rate (CPR)	1.54%	1.55%	1.72%	1.70%	3.94%

Geographic distribution

	Current	At constitution date
Andalucia	12.60%	11.71%
Aragon	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.17%	6.29%
Basque Country	2.37%	1.92%
Canary Islands	7.11%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.76%	2.78%
Castilla-Leon	4.23%	4.32%
Catalonia	13.28%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.67%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.94%	8.92%
Melilla	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.34%	1.41%
Valencia	33.11%	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	115	39,389.11	7,098.42	0.00	46,487.53	0.49	13,018,262.83	13,064,750.36	17.40	52.66
from > 1 to = 2 months	47	33,131.97	5,842.83	0.00	38,974.80	0.41	5,381,524.09	5,420,498.89	7.22	54.58
from > 2 to = 3 months	32	36,942.79	6,063.57	0.00	43,006.36	0.45	3,816,352.17	3,859,358.53	5.14	54.29
from > 3 to = 6 months	25	51,096.77	8,678.77	0.00	59,775.54	0.63	2,962,747.52	3,022,523.06	4.03	54.10
from > 6 to < 12 months	37	120,140.14	24,768.90	0.00	144,909.04	1.53	4,300,498.83	4,445,407.87	5.92	58.08
from = 12 to < 18 months	33	185,099.85	39,425.43	0.00	224,525.28	2.37	3,577,715.22	3,802,240.50	5.06	56.92
from = 18 to < 24 months	22	163,896.98	41,425.11	0.00	205,322.09	2.17	2,373,287.33	2,578,609.42	3.43	58.47
from = 2 years	277	6,197,157.98	2,502,278.57	0.00	8,699,436.55	91.94	30,185,384.76	38,884,821.31	51.79	66.91
Subtotal	588	6,826,855.59	2,635,581.60	0.00	9,462,437.19	100.00	65,615,772.75	75,078,209.94	100.00	60.40
Doubt debts (subjectives)										
from > 3 to = 6 months	1	61,801.89	203.05	0.00	62,004.94	0.33	0.00	62,004.94	0.33	65.23
from = 12 to < 18 months	15	575,618.21	8,352.73	0.00	583,970.94	3.12	0.00	583,970.94	3.12	19.83
from = 18 to < 24 months	14	883,996.60	15,049.24	0.00	899,045.84	4.80	0.00	899,045.84	4.80	33.54
from = 2 years	207	16,228,282.05	944,913.46	0.00	17,173,195.51	91.75	0.00	17,173,195.51	91.75	41.69
Subtotal	237	17,749,698.75	968,518.48	0.00	18,718,217.23	100.00	0.00	18,718,217.23	100.00	39.90
Total	825	24,576,554.34	3,604,100.08	0.00	28,180,654.42		65,615,772.75	93,796,427.17		54.78

Additional information
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