

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 07/31/2018
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)		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	27.341.14 326,179,800.20 27.34%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 10/29/2018 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	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% 10/29/2018 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	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	0.1290% 10/29/2018 33.683333 Gross 27.283500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	0.4790% 10/29/2018 125.072222 Gross 101.308500 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	2.6790% 10/29/2018 699.516667 Gross 566.608500 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	3.6790% 10/29/2018 960.627778 Gross 778.108500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		861,070,936.20 2.022.900.000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series				% Monthly CPR (SMM)								
				% Annual equivalent CPR								
				0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78	
Series A2	With optional redemption *	Average life	Years	3.18	2.84	2.56	2.32	2.13	1.96	1.82	1.70	
		Final Maturity	Years	6.51	5.76	5.25	4.75	4.51	4.00	3.75	3.51	
			Date	01/27/2025	04/27/2024	10/27/2023	04/27/2023	01/27/2023	07/27/2022	04/27/2022	01/27/2022	
	Without optional redemption *	Average life	Years	3.18	2.84	2.56	2.32	2.13	1.96	1.82	1.70	
		Final Maturity	Years	6.51	5.76	5.25	4.75	4.51	4.00	3.75	3.51	
			Date	01/27/2025	04/27/2024	10/27/2023	04/27/2023	01/27/2023	07/27/2022	04/27/2022	01/27/2022	
Series A3	With optional redemption *	Average life	Years	11.42	10.52	9.74	8.99	8.36	7.77	7.24	6.80	
		Final Maturity	Years	12/25/2029	01/28/2029	04/21/2028	07/22/2027	12/02/2026	05/03/2026	10/20/2025	05/13/2025	
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
	Without optional redemption *	Average life	Years	11.77	10.88	10.07	9.34	8.68	8.10	7.57	7.10	
		Final Maturity	Years	05/01/2030	06/08/2029	08/17/2028	11/25/2027	03/31/2027	08/29/2026	02/17/2026	08/29/2025	
			Date	01/27/2037	01/27/2036	01/27/2035	04/27/2034	07/27/2033	07/27/2032	10/27/2031	01/27/2031	
Series B	With optional redemption *	Average life	Years	15.01	14.01	13.26	12.26	11.51	10.76	10.01	9.51	
		Final Maturity	Years	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
	Without optional redemption *	Average life	Years	20.34	19.37	18.43	17.54	16.70	15.89	15.12	14.39	
		Final Maturity	Years	11/21/2038	12/03/2037	12/27/2036	02/05/2036	04/03/2035	06/13/2034	09/05/2033	12/10/2032	
			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	15.01	14.01	13.26	12.26	11.51	10.76	10.01	9.51	
		Final Maturity	Years	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
	Without optional redemption *	Average life	Years	23.55	22.75	21.98	21.21	20.40	19.55	18.71	17.93	
		Final Maturity	Years	02/07/2042	04/22/2041	07/15/2040	10/08/2039	12/13/2038	02/06/2038	04/08/2037	06/25/2036	
			Date	07/27/2043	10/27/2042	10/27/2041	04/27/2041	07/27/2040	10/27/2039	01/27/2039	04/27/2038	
Series D	With optional redemption *	Average life	Years	15.01	14.01	13.26	12.26	11.51	10.76	10.01	9.51	
		Final Maturity	Years	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	04/27/2029	07/27/2028	
	Without optional redemption *	Average life	Years	26.71	26.23	25.67	24.43	23.80	23.15	22.48	21.81	
		Final Maturity	Years	04/03/2045	10/13/2044	03/22/2044	08/10/2043	12/25/2042	05/08/2042	09/12/2041	01/11/2041	
			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	15.01	14.01	13.26	12.26	11.51	10.76	10.01	9.51	
		Final Maturity	Years	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
			Date	07/27/2033	07/27/2032	10/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
	Without optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27	
		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

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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

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	37.88%	326,179,800.20	61.08%	58.97%	1,193,000,000.00	28.50%
Series A3	47.03%	404,991,136.00	12.77%	21.75%	440,000,000.00	6.50%
Series B	7.32%	63,000,000.00	5.25%	3.11%	63,000,000.00	3.35%
Series C	2.79%	24,000,000.00	2.39%	1.19%	24,000,000.00	2.15%
Series D	2.32%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.66%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		861,070,936.20			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		789,402.86	-0.321%
Servicer ppal collect not yet credited		220,363.15	
Servicer ints collect not yet credited		8,420.71	
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				
	Count	Current	At constitution date	
Principal		8,436	13,162	
Principal outstanding		845,933,874.30	2,000,022,095.64	
Average loan		100,276.66	151,954.27	
Minimum		0.00	1,163.89	
Maximum		431,934.72	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)		261	377	
Minimum		08/03/2018	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%	0.49	6.97	0.01	7.40
10.01 - 20%	2.01	15.89	0.27	16.56
20.01 - 30%	4.80	25.77	1.09	25.94
30.01 - 40%	10.22	35.33	2.20	35.47
40.01 - 50%	16.51	45.36	4.71	45.61
50.01 - 60%	26.30	55.19	8.10	55.57
60.01 - 70%	21.59	64.48	14.55	65.87
70.01 - 80%	16.35	74.96	37.27	76.78
80.01 - 90%	1.73	81.86	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	54.80			75.23
Minimum	0.00			0.52
Maximum	86.39			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.15%	0.15%	0.15%	0.33%
Annual Percentage Rate (CPR)	1.53%	1.80%	1.76%	1.73%	3.92%

Geographic distribution		
	Current	At constitution date
Andalucia	12.61%	11.71%
Aragon	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.18%	6.29%
Basque Country	2.37%	1.92%
Canary Islands	7.13%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.77%	2.78%
Castilla-Leon	4.21%	4.32%
Catalonia	13.27%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.67%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.90%	8.92%
Meillia	0.01%	0.01%
Murcia	2.48%	2.68%
Navarra	1.34%	1.41%
Valencia	33.10%	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	190	55,873.47	10,542.16	0.00	66,415.63	0.71	22,617,320.29	22,683,735.92	27.47	55.68
from > 1 to = 2 months	45	31,621.16	5,717.26	0.00	37,338.42	0.40	5,263,233.20	5,300,571.62	6.42	54.99
from > 2 to = 3 months	29	35,176.69	5,139.78	0.00	40,316.47	0.43	3,431,466.29	3,471,782.76	4.20	56.40
from > 3 to = 6 months	21	40,955.16	6,753.58	0.00	47,708.74	0.51	2,340,150.19	2,387,858.93	2.89	53.65
from > 6 to < 12 months	40	140,724.80	28,554.85	0.00	169,279.65	1.82	4,794,749.15	4,964,028.80	6.01	58.39
from = 12 to < 18 months	30	170,390.86	35,804.47	0.00	206,195.33	2.21	3,140,741.39	3,346,936.72	4.05	56.68
from = 18 to < 24 months	24	166,730.72	44,197.26	0.00	210,927.98	2.26	2,544,102.63	2,755,030.61	3.34	57.52
from = 2 years	272	6,112,069.79	2,425,278.68	0.00	8,537,348.47	91.65	29,129,847.70	37,667,196.17	45.61	66.78
Subtotal	651	6,753,542.65	2,561,988.04	0.00	9,315,530.69	100.00	73,261,610.84	82,577,141.53	100.00	60.46
Doubt debts (subjectives)										
from > 3 to = 6 months	1	61,801.89	249.46	0.00	62,051.35	0.33	0.00	62,051.35	0.33	65.27
from = 12 to < 18 months	9	385,588.67	5,684.15	0.00	391,272.82	2.09	0.00	391,272.82	2.09	22.22
from = 18 to < 24 months	18	923,672.32	16,652.00	0.00	940,324.32	5.02	0.00	940,324.32	5.02	27.27
from = 2 years	209	16,378,635.87	957,399.29	0.00	17,336,035.16	92.56	0.00	17,336,035.16	92.56	41.66
Subtotal	237	17,749,698.75	979,984.90	0.00	18,729,683.65	100.00	0.00	18,729,683.65	100.00	39.92
Total	888	24,503,241.40	3,541,972.94	0.00	28,045,214.34		73,261,610.84	101,306,825.18		55.21

Additional information