BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 11/30/2015
Currency: EUR

Date of constitution
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
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) 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	44,602.89 532,112,477.70 44.60%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	01/27/2016 Gross Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3sf BBB+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	01/27/2016 Gross Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3sf BBB+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	01/27/2016 Gross Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Casf 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	01/27/2016 Gross 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	01/27/2016 Gross 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	01/27/2016 Gross Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		1,067,003,613.70	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	0,42	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	4.62	4.10	3.68	3.33	3.04	2.80	2.59	2.41
			Date	06/10/2020	12/02/2019	06/30/2019	02/24/2019	11/10/2018	08/13/2018	05/29/2018	03/25/2018
		Final Maturity	Years	9.51	8.51	7.75	7.01	6.50	6.01	5.50	5.01
			Date	04/27/2025	04/27/2024	07/27/2023	10/27/2022	04/27/2022	10/27/2021	04/27/2021	10/27/2020
	Without optional redemption *	Average life	Years	4.62	4.10	3.68	3.33	3.04	2.80	2.59	2.41
			Date	06/10/2020	12/02/2019	06/30/2019	02/24/2019	11/10/2018	08/13/2018	05/29/2018	03/25/2018
		Final Maturity	Years	9.51	8.51	7.75	7.01	6.50	6.01	5.50	5.01
			Date	04/27/2025	04/27/2024	07/27/2023	10/27/2022	04/27/2022	10/27/2021	04/27/2021	10/27/2020
Series A3	With optional redemption *	Average life	Years	14.56	13.39	12.32	11.40	10.55	9.83	9.12	8.53
			Date	05/15/2030	03/15/2029	02/18/2028	03/17/2027	05/12/2026	08/23/2025	12/07/2024	05/03/2024
		Final Maturity	Years	18.27	17.01	15.76	14.76	13.76	13.01	12.01	11.26
			Date	01/27/2034	10/27/2032	07/27/2031	07/27/2030	07/27/2029	10/27/2028	10/27/2027	01/27/2027
	Without optional redemption *	Average life	Years	14.85	13.72	12.68	11.74	10.90	10.14	9.46	8.85
			Date	08/29/2030	07/11/2029	06/28/2028	07/22/2027	09/16/2026	12/13/2025	04/09/2025	08/30/2024
		Final Maturity	Years	21.52	20.27	19.27	18.27	17.27	16.26	15.51	14.51
			Date	04/27/2037	01/27/2036	01/27/2035	01/27/2034	01/27/2033	01/27/2032	04/27/2031	04/27/2030
Series B	With optional redemption *	Average life	Years	18.27	17.01	15.76	14.76	13.76	13.01	12.01	11.26
			Date	01/27/2034	10/27/2032	07/27/2031	07/27/2030	07/27/2029	10/27/2028	10/27/2027	01/27/2027
		Final Maturity	Years	18.27	17.01	15.76	14.76	13.76	13.01	12.01	11.26
			Date	01/27/2034	10/27/2032	07/27/2031	07/27/2030	07/27/2029	10/27/2028	10/27/2027	01/27/2027
	Without optional redemption *	Average life	Years	23.26	22.01	20.91	19.89	18.93	18.00	17.09	16.22
			Date	01/24/2039	10/26/2037	09/18/2036	09/12/2035	09/28/2034	10/22/2033	11/23/2032	01/09/2032
		Final Maturity	Years	25.27	23.76	22.76	21.52	20.52	19.76	18.76	18.01
			Date	01/27/2041	07/27/2039	07/27/2038	04/27/2037	04/27/2036	07/27/2035	07/27/2034	10/27/2033
Series C	With optional redemption *	Average life	Years	18.27	17.01	15.76	14.76	13.76	13.01	12.01	11.26
			Date	01/27/2034	10/27/2032	07/27/2031	07/27/2030	07/27/2029	10/27/2028	10/27/2027	01/27/2027
		Final Maturity	Years	18.27	17.01	15.76	14.76	13.76	13.01	12.01	11.26
			Date	01/27/2034	10/27/2032	07/27/2031	07/27/2030	07/27/2029	10/27/2028	10/27/2027	01/27/2027
	Without optional redemption *	Average life	Years	26.40	24.67	23.40	22.27	21.20	20.27	19.41	18.57
			Date	03/16/2042	06/20/2040	03/17/2039	01/26/2038	01/01/2037	01/27/2036	03/20/2035	05/18/2034
		Final Maturity	Years	28.02	25.52	24.27	23.02	22.02	20.76	20.01	19.27
			Date	10/27/2043	04/27/2041	01/27/2040	10/27/2038	10/27/2037	07/27/2036	10/27/2035	01/27/2035
Series D	With optional redemption *	Average life	Years	18.27	17.01	15.76	14.76	13.76	13.01	12.01	11.26
			Date	01/26/2034	10/27/2032	07/27/2031	07/27/2030	07/27/2029	10/27/2028	10/27/2027	01/27/2027
		Final Maturity	Years	18.27	18.27	17.01	14.76	13.76	13.01	12.01	12.01
			Date	01/27/2034	01/27/2034	10/27/2032	07/27/2030	07/27/2029	10/27/2028	10/27/2027	10/27/2027
	Without optional redemption *	Average life	Years	29.51	26.50	24.81	23.58	22.48	21.46	20.52	19.71
			Date	04/24/2045	04/21/2042	08/11/2040	05/21/2039	04/14/2038	04/06/2037	04/29/2036	07/07/2035
		Final Maturity	Years	31.02	27.77	25.52	24.27	23.02	22.02	21.02	20.27
			Date	10/27/2046	07/27/2043	04/27/2041	01/27/2040	10/27/2038	10/27/2037	10/27/2036	01/27/2036
Series E	With optional redemption *	Average life	Years	18.27	17.01	15.76	14.76	13.76	13.01	12.01	11.26
			Date	01/27/2034	10/27/2032	07/27/2031	07/27/2030	07/27/2029	10/27/2028	10/27/2027	01/27/2027
		Final Maturity	Years	18.27	17.01	15.76	14.76	13.76	13.01	12.01	11.26
			Date	01/27/2034	10/27/2032	07/27/2031	07/27/2030	07/27/2029	10/27/2028	10/27/2027	01/27/2027
	Without optional redemption *	Average life	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
			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	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
			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	49.87%	532,112,477.70	49.04%	58.97%	1,193,000,000.00	28.50%
Series A3	37.96%	404,991,136.00	10.25%	21.75%	440,000,000.00	6.50%
Series B	5.90%	63,000,000.00	4.21%	3.11%	63,000,000.00	3.35%
Series C	2.25%	24,000,000.00	1.92%	1.19%	24,000,000.00	2.15%
Series D	1.87%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.15%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		1,067,003,613.70			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		9,323,999.08	0.000%
Servicer ppal collect not yet credited		204,564.00	
Servicer ints collect not yet credited		22,134.07	
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

	Current	At constitution date
Count	9,169	13,162
Principal		
Principal outstanding	1,031,577,824.94	2,000,022,095.64
Average loan	112,507.12	151,954.27
Minimum	0.00	1,163.89
Maximum	467,432.03	546,336.38
Interest rate		
Weighted average (wac)	1.05%	4.73%
Minimum	0.52%	2.58%
Maximum	2.65%	6.32%
Final maturity		
Weighted average (WARM) (months)	288	377
Minimum	12/05/2015	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%	0.29	6.65	0.01	7.40
10.01 - 20%	1.41	15.71	0.27	16.56
20.01 - 30%	3.35	25.52	1.09	25.94
30.01 - 40%	6.99	35.52	2.20	35.46
40.01 - 50%	12.47	45.44	4.71	45.61
50.01 - 60%	19.08	55.53	8.10	55.57
60.01 - 70%	28.49	64.99	14.55	65.87
70.01 - 80%	15.28	74.98	37.27	76.78
80.01 - 90%	12.47	83.61	12.86	85.34
90.01 - 100%	0.18	90.44	18.93	96.59
Weighted average (WALTV)		60.39		75.23
Minimum		0.00		0.52
Maximum		91.07		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.29%	0.26%	0.28%	0.38%
Annual Percentage Rate (CPR)	3.52%	3.41%	3.09%	3.25%	4.49%

Geographic distribution

	Current	At constitution date
Andalucia	12.24%	11.71%
Aragon	0.89%	0.91%
Asturias	0.42%	0.41%
Balearic Islands	7.15%	6.29%
Basque Country	2.30%	1.92%
Canary Islands	7.08%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.68%	2.78%
Castilla-Leon	4.21%	4.32%
Catalonia	13.21%	13.93%
Ceuta	0.01%	0.01%
Extremadura	0.65%	0.52%
Galicia	1.90%	1.78%
La Rioja	0.34%	0.37%
Madrid	8.87%	8.92%
Melilla	0.01%	0.01%
Murcia	2.56%	2.68%
Navarra	1.34%	1.41%
Valencia	33.71%	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	296	82,088.70	23,865.36	0.00	105,954.06	1.12	38,679,044.40	38,784,998.46	28.56	59.82
from > 1 to ≤ 2 months	115	75,589.89	24,213.82	0.00	99,803.71	1.06	15,284,514.60	15,384,318.31	11.33	58.76
from > 2 to ≤ 3 months	57	55,997.55	18,090.44	0.00	74,087.99	0.79	6,978,811.93	7,052,899.92	5.19	57.31
from > 3 to ≤ 6 months	56	88,186.93	28,455.98	0.00	116,642.91	1.24	6,460,637.61	6,577,280.52	4.84	52.68
from > 6 to < 12 months	72	256,273.98	98,136.57	0.00	354,410.55	3.76	9,198,036.73	9,552,447.28	7.03	64.72
from ≥ 12 to < 18 months	67	366,090.65	156,903.91	0.00	522,994.56	5.55	8,359,347.85	8,882,342.41	6.54	65.21
from ≥ 18 to < 24 months	51	409,134.59	182,290.67	0.00	591,425.26	6.27	6,943,200.32	7,534,625.58	5.55	67.09
from ≥ 2 years	306	4,354,657.01	3,211,580.53	0.00	7,566,237.54	80.22	34,470,453.08	42,036,690.62	30.95	65.74
Subtotal	1,020	5,688,019.30	3,743,537.28	0.00	9,431,556.58	100.00	126,374,046.52	135,805,603.10	100.00	61.91
Doubt debts (subjectives)										
Up to 1 month	15	615,910.04	614.28	0.00	616,524.32	3.54	0.00	616,524.32	3.54	21.88
from > 1 to ≤ 2 months	6	438,060.19	1,079.07	0.00	439,139.26	2.52	0.00	439,139.26	2.52	29.42
from > 3 to ≤ 6 months	14	1,109,711.00	6,859.88	0.00	1,116,570.88	6.41	0.00	1,116,570.88	6.41	32.92
from > 6 to < 12 months	25	1,761,808.50	23,098.49	0.00	1,784,906.99	10.25	0.00	1,784,906.99	10.25	34.74
from ≥ 12 to < 18 months	50	3,468,572.38	71,686.27	0.00	3,540,258.65	20.33	0.00	3,540,258.65	20.33	39.80
from ≥ 18 to < 24 months	14	1,290,961.21	28,090.46	0.00	1,319,051.67	7.57	0.00	1,319,051.67	7.57	29.71
from ≥ 2 years	107	8,086,351.25	510,755.81	0.00	8,597,107.06	49.37	0.00	8,597,107.06	49.37	42.98
Subtotal	231	16,771,374.57	642,184.26	0.00	17,413,558.83	100.00	0.00	17,413,558.83	100.00	37.71
Total	1,251	22,459,393.87	4,385,721.54	0.00	26,845,115.41		126,374,046.52	153,219,161.93		57.70

Additional information
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