

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 05/31/2016
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)		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	39,665.49 473,209,295.70 39.67%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 07/27/2016 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	Baa3sf 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	0.0000% 07/27/2016 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	Baa3sf 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	0.2000% 07/27/2016 50.555556 Gross 40.950000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Csf 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	0.5500% 07/27/2016 139.027778 Gross 112.612500 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	2.7500% 07/27/2016 695.138889 Gross 563.062500 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	3.7500% 07/27/2016 947.916667 Gross 767.812500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-	
Total		1,008,100,431.70	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	4.31	3.83	3.44	3.12	2.85	2.63	2.43	2.27
		Final Maturity	Years	08/18/2020	02/25/2020	10/05/2019	06/10/2019	03/04/2019	12/12/2018	10/02/2018	08/03/2018
	Without optional redemption *	Average life	Years	4.31	3.83	3.44	3.12	2.85	2.63	2.43	2.27
		Final Maturity	Years	08/18/2020	02/25/2020	10/05/2019	06/10/2019	03/04/2019	12/12/2018	10/02/2018	08/03/2018
Series A3	With optional redemption *	Average life	Years	13.89	12.82	11.79	10.90	10.14	9.40	8.77	8.19
		Final Maturity	Years	03/15/2030	02/17/2029	02/07/2028	03/19/2027	06/14/2026	09/17/2025	01/30/2025	07/04/2024
	Without optional redemption *	Average life	Years	14.22	13.13	12.14	11.25	10.44	9.72	9.07	8.49
		Final Maturity	Years	07/12/2030	06/10/2029	06/14/2028	07/23/2027	10/02/2026	01/12/2026	05/21/2025	10/21/2024
Series B	With optional redemption *	Average life	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
		Final Maturity	Years	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
	Without optional redemption *	Average life	Years	22.46	21.35	20.36	19.39	18.45	17.54	16.65	15.81
		Final Maturity	Years	10/05/2038	08/27/2037	08/29/2036	09/12/2035	10/05/2034	11/06/2033	12/16/2032	02/14/2032
Series C	With optional redemption *	Average life	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
		Final Maturity	Years	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
	Without optional redemption *	Average life	Years	25.77	23.79	22.62	21.66	20.72	19.81	18.97	18.15
		Final Maturity	Years	01/28/2042	02/04/2040	12/05/2038	12/17/2037	01/10/2037	02/12/2036	04/10/2035	06/16/2034
Series D	With optional redemption *	Average life	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
		Final Maturity	Years	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
	Without optional redemption *	Average life	Years	28.99	26.00	23.97	22.81	21.86	20.99	20.09	19.29
		Final Maturity	Years	04/15/2045	04/22/2042	04/10/2040	02/10/2039	03/03/2038	04/16/2037	05/23/2036	08/07/2035
Series E	With optional redemption *	Average life	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
		Final Maturity	Years	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
	Without optional redemption *	Average life	Years	30.52	30.52	30.52	30.52	30.52	30.52	30.52	30.52
		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

* 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

Europea 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
Series A2	46.94%	473,209,295.70	51.97%	58.97%	1,193,000,000.00
Series A3	40.17%	404,991,136.00	10.86%	21.75%	440,000,000.00
Series B	6.25%	63,000,000.00	4.47%	3.11%	63,000,000.00
Series C	2.38%	24,000,000.00	2.03%	1.19%	24,000,000.00
Series D	1.98%	20,000,000.00	0.00%	0.99%	20,000,000.00
Series E	2.27%	22,900,000.00		1.13%	22,900,000.00
Issue of Bonds		1,008,100,431.70			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	6,906,846.40	0.000%	
Servicer ppai collect not yet credited	371,740.32		
Servicer ints collect not yet credited	25,533.21		
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	8,982	13,162	
Principal			
Principal outstanding	994,268,389.65	2,000,022,095.64	
Average loan	110,695.66	151,954.27	
Minimum	0.00	1,163.69	
Maximum	461,029.34	546,336.38	
Interest rate			
Weighted average (wac)	0.92%	4.73%	
Minimum	0.39%	2.58%	
Maximum	2.63%	6.32%	
Final maturity			
Weighted average (WARM) (months)	283	377	
Minimum	06/01/2016	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%	0.34	7.02	0.01	7.40
10.01 - 20%	1.44	15.90	0.27	16.56
20.01 - 30%	3.53	25.45	1.09	25.94
30.01 - 40%	7.75	35.62	2.20	35.46
40.01 - 50%	12.83	45.39	4.71	45.61
50.01 - 60%	21.37	55.59	8.10	55.57
60.01 - 70%	26.48	64.87	14.55	65.87
70.01 - 80%	15.87	75.08	37.27	76.78
80.01 - 90%	10.36	83.15	12.86	85.34
90.01 - 100%	0.04	90.15	18.93	96.59
Weighted average (WALTV)	59.35		75.23	
Minimum	0.00		0.52	
Maximum	90.24		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.16%	0.21%	0.24%	0.37%
Annual Percentage Rate (CPR)	2.15%	1.88%	2.47%	2.79%	4.37%

Geographic distribution		
	Current	At constitution date
Andalucia	12.37%	11.71%
Aragon	0.90%	0.91%
Asturias	0.42%	0.41%
Balearic Islands	7.21%	6.29%
Basque Country	2.34%	1.92%
Canary Islands	7.09%	6.64%
Cantabria	0.44%	0.41%
Castilla-La Mancha	2.71%	2.78%
Castilla-Leon	4.22%	4.32%
Catalonia	13.14%	13.93%
Ceuta	0.01%	0.01%
Extremadura	0.66%	0.52%
Galicia	1.88%	1.79%
La Rioja	0.32%	0.37%
Madrid	8.92%	8.92%
Melilla	0.01%	0.01%
Murcia	2.53%	2.68%
Navarra	1.32%	1.41%
Valencia	33.51%	34.98%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	240	70,027.92	17,491.41	0.00	87,519.33	0.98	30,929,846.68	31,017,366.01	26.64
from > 1 to ≤ 2 months	101	69,199.98	19,419.41	0.00	88,619.39	0.99	13,182,319.46	13,270,938.85	11.40
from > 2 to ≤ 3 months	34	34,600.76	9,443.60	0.00	44,044.36	0.49	4,547,875.05	4,591,919.41	3.94
from > 3 to ≤ 6 months	38	62,131.63	18,365.07	0.00	80,496.70	0.90	4,102,187.69	4,182,684.39	3.59
from > 6 to < 12 months	55	184,563.82	58,298.12	0.00	242,861.94	2.72	6,880,491.64	7,123,353.58	6.12
from ≥ 12 to < 18 months	53	313,344.72	119,434.06	0.00	432,778.78	4.84	6,824,080.98	7,256,859.76	6.23
from ≥ 18 to < 24 months	59	454,018.06	181,940.35	0.00	635,958.41	7.11	7,157,912.57	7,793,870.98	6.69
from ≥ 2 years	274	4,674,118.26	2,657,912.46	0.00	7,332,030.72	81.97	33,852,390.78	41,184,421.50	35.38
Subtotal	854	5,862,005.15	3,082,304.48	0.00	8,944,309.63	100.00	107,477,104.85	116,421,414.48	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	7	431,535.61	0.00	0.00	431,535.61	2.52	0.00	431,535.61	2.52
from > 1 to ≤ 2 months	2	146,441.24	325.46	0.00	146,766.70	0.86	0.00	146,766.70	0.86
from > 2 to ≤ 3 months	3	129,914.55	439.26	0.00	130,353.81	0.76	0.00	130,353.81	0.76
from > 3 to ≤ 6 months	6	366,413.65	1,970.80	0.00	368,384.45	2.15	0.00	368,384.45	2.15
from > 6 to < 12 months	20	1,704,162.33	17,429.85	0.00	1,721,592.18	10.06	0.00	1,721,592.18	10.06
from ≥ 12 to < 18 months	24	1,736,110.30	30,988.53	0.00	1,767,098.83	10.33	0.00	1,767,098.83	10.33
from ≥ 18 to < 24 months	47	3,399,773.90	90,702.29	0.00	3,490,476.19	20.41	0.00	3,490,476.19	20.41
from ≥ 2 years	107	8,542,404.03	507,156.84	0.00	9,049,560.87	52.90	0.00	9,049,560.87	52.90
Subtotal	216	16,456,755.61	649,013.03	0.00	17,105,768.64	100.00	0.00	17,105,768.64	100.00
Total	1,070	22,318,760.76	3,731,317.51	0.00	26,050,078.27		107,477,104.85	133,527,183.12	58.28

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