

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 08/31/2016
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	38,183.13 455,524,740.90 38.18%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 10/27/2016 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% 10/27/2016 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	0.1530% 10/27/2016 39.100000 Gross 31.671000 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	0.5030% 10/27/2016 128.544444 Gross 104.121000 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	2.7030% 10/27/2016 690.766667 Gross 559.521000 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	3.7030% 10/27/2016 946.322222 Gross 766.521000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-	
Total		990,415,876.90	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	4.19	3.72	3.35	3.03	2.78	2.56	2.37	2.21	
		Date		10/02/2020	04/15/2020	11/29/2019	08/08/2019	05/06/2019	02/15/2019	12/09/2018	10/11/2018	
		Final Maturity	Years	8.76	7.76	7.00	6.51	5.75	5.51	5.00	4.75	
	Without optional redemption *	Date		04/27/2025	04/27/2024	07/27/2023	01/27/2023	04/27/2022	01/27/2022	07/27/2021	04/27/2021	
		Average life	Years	4.19	3.72	3.35	3.03	2.78	2.56	2.37	2.21	
		Date		10/02/2020	04/15/2020	11/29/2019	08/08/2019	05/06/2019	02/15/2019	12/09/2018	10/11/2018	
Series A3	With optional redemption *	Final Maturity	Years	8.76	7.76	7.00	6.51	5.75	5.51	5.00	4.75	
		Date		04/27/2025	04/27/2024	07/27/2023	01/27/2023	04/27/2022	01/27/2022	07/27/2021	04/27/2021	
	Without optional redemption *	Average life	Years	13.62	12.57	11.60	10.73	9.93	9.20	8.59	8.02	
		Date		03/07/2030	02/15/2029	03/01/2028	04/17/2027	06/30/2026	10/07/2025	02/23/2025	08/01/2024	
		Final Maturity	Years	17.26	16.26	15.26	14.26	13.26	12.26	11.51	10.76	
		Date		10/27/2033	10/27/2032	10/27/2031	10/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027	
Series B	With optional redemption *	Average life	Years	13.94	12.87	11.91	11.03	10.24	9.54	8.90	8.34	
		Date		07/02/2030	06/08/2029	06/19/2028	08/04/2027	10/21/2026	02/05/2026	06/19/2025	11/25/2024	
		Final Maturity	Years	20.52	19.52	18.52	17.52	16.52	15.76	14.76	14.01	
	Without optional redemption *	Date		01/27/2037	01/27/2036	01/27/2035	01/27/2034	01/27/2033	04/27/2032	04/27/2031	07/27/2030	
		Average life	Years	17.26	16.26	15.26	14.26	13.26	12.26	11.51	10.76	
		Date		10/27/2033	10/27/2032	10/27/2031	10/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027	
Series C	With optional redemption *	Final Maturity	Years	17.26	16.26	15.26	14.26	13.26	12.26	11.51	10.76	
		Date		10/27/2033	10/27/2032	10/27/2031	10/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027	
	Without optional redemption *	Average life	Years	25.34	23.80	22.63	21.65	20.53	19.59	18.77	17.96	
		Date		11/20/2041	05/10/2040	03/08/2039	02/07/2038	01/29/2037	02/24/2036	04/30/2035	07/09/2034	
		Final Maturity	Years	26.77	24.52	23.27	22.27	21.27	20.27	19.26	18.52	
		Date		04/27/2043	01/27/2041	10/27/2039	10/27/2038	10/27/2037	10/27/2036	10/27/2035	01/27/2035	
Series D	With optional redemption *	Average life	Years	17.26	16.26	15.26	14.26	13.26	12.26	11.51	10.76	
		Date		10/26/2033	10/27/2032	10/27/2031	10/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027	
		Final Maturity	Years	17.26	16.26	15.26	14.26	13.26	12.26	11.51	10.76	
	Without optional redemption *	Date		10/27/2033	10/27/2032	10/27/2031	10/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027	
		Average life	Years	28.55	25.52	24.00	22.85	21.79	20.80	19.90	19.10	
		Date		02/06/2045	01/26/2042	07/20/2040	05/26/2039	05/05/2038	05/10/2037	06/15/2036	08/27/2035	
Series E	With optional redemption *	Final Maturity	Years	30.27	26.77	24.77	23.52	22.27	21.27	20.52	19.52	
		Date		10/27/2046	04/27/2043	04/27/2041	01/27/2040	10/27/2038	10/27/2037	01/27/2037	01/27/2036	
	Without optional redemption *	Average life	Years	17.26	16.26	15.26	14.26	13.26	12.26	11.51	10.76	
		Date		10/27/2033	10/27/2032	10/27/2031	10/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027	
		Final Maturity	Years	17.26	16.26	15.26	14.26	13.26	12.26	11.51	10.76	
		Date		10/27/2033	10/27/2032	10/27/2031	10/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027	

* 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%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 08/31/2016
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
Barclay 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

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	45.99%	455,524,740.90	52.92%	58.97%	1,193,000,000.00
Series A3	40.89%	404,991,136.00	11.06%	21.75%	440,000,000.00
Series B	6.36%	63,000,000.00	4.55%	3.11%	63,000,000.00
Series C	2.42%	24,000,000.00	2.07%	1.19%	24,000,000.00
Series D	2.02%	20,000,000.00	0.00%	0.99%	20,000,000.00
Series E	2.31%	22,900,000.00		1.13%	22,900,000.00
Issue of Bonds		990,415,876.90			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	6,323,352.99	-0.295%	
Servicer ppal collect not yet credited	270,929.46		
Servicer ints collect not yet credited	15,198.74		
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	8,921	13,162	
Principal			
Principal outstanding	977,872,267.00	2,000,022,095.64	
Average loan	109,614.65	151,954.27	
Minimum	0.00	1,163.69	
Maximum	457,771.08	546,336.38	
Interest rate			
Weighted average (wac)	0.87%	4.73%	
Minimum	0.34%	2.58%	
Maximum	2.63%	6.32%	
Final maturity			
Weighted average (WARM) (months)	280	377	
Minimum	09/05/2016	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	% LTV
0.01 - 10%	0.36	7.15	0.01
10.01 - 20%	1.52	16.04	0.27
20.01 - 30%	3.55	25.49	1.09
30.01 - 40%	8.10	35.60	2.20
40.01 - 50%	13.03	45.35	4.71
50.01 - 60%	22.40	55.59	8.10
60.01 - 70%	25.43	64.79	14.55
70.01 - 80%	16.96	75.19	37.27
80.01 - 90%	8.64	83.16	12.86
90.01 - 100%			18.93
Weighted average (WALTV)	58.84		75.23
Minimum	0.00		0.52
Maximum	89.81		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.17%	0.16%	0.22%	0.37%
Annual Percentage Rate (CPR)	1.16%	2.07%	1.95%	2.60%	4.31%

Geographic distribution		
	Current	At constitution date
Andalucia	12.39%	11.71%
Aragon	0.90%	0.91%
Asturias	0.42%	0.41%
Balearic Islands	7.26%	6.29%
Basque Country	2.35%	1.92%
Canary Islands	7.10%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.73%	2.78%
Castilla-Leon	4.24%	4.32%
Catalonia	13.12%	13.93%
Ceuta	0.01%	0.01%
Extremadura	0.66%	0.52%
Galicia	1.88%	1.79%
La Rioja	0.32%	0.37%
Madrid	8.89%	8.92%
Melilla	0.01%	0.01%
Murcia	2.51%	2.68%
Navarra	1.33%	1.41%
Valencia	33.46%	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	251	69,904.87	16,419.32	0.00	86,324.19	0.96	31,330,686.46	31,417,010.65	28.27
from > 1 to ≤ 2 months	71	50,733.26	12,951.07	0.00	63,684.33	0.71	9,719,730.79	9,783,415.12	8.80
from > 2 to ≤ 3 months	26	24,014.43	6,481.55	0.00	30,495.98	0.34	2,856,968.31	2,887,464.29	2.60
from > 3 to ≤ 6 months	50	81,701.82	23,006.06	0.00	104,707.88	1.16	5,838,954.17	5,943,662.05	5.35
from > 6 to < 12 months	49	162,611.91	51,398.62	0.00	214,010.53	2.38	6,125,862.18	6,339,872.71	5.70
from ≥ 12 to < 18 months	35	197,141.61	58,412.18	0.00	255,553.79	2.84	3,916,358.14	4,171,911.93	3.75
from ≥ 18 to < 24 months	62	476,183.13	183,373.42	0.00	659,556.55	7.32	7,884,335.81	8,543,892.36	7.69
from ≥ 2 years	278	4,914,351.98	2,680,723.61	0.00	7,595,075.59	84.30	34,461,120.21	42,056,195.80	37.84
Subtotal	822	5,976,643.01	3,032,765.83	0.00	9,009,408.84	100.00	102,134,016.07	111,143,424.91	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	6	177,344.43	370.95	0.00	177,715.38	1.01	0.00	177,715.38	1.01
from > 1 to ≤ 2 months	5	229,265.13	522.24	0.00	229,787.37	1.30	0.00	229,787.37	1.30
from > 2 to ≤ 3 months	9	620,447.45	2,012.47	0.00	622,459.92	3.53	0.00	622,459.92	3.53
from > 3 to ≤ 6 months	4	211,104.02	1,198.47	0.00	212,302.49	1.21	0.00	212,302.49	1.21
from > 6 to < 12 months	13	1,034,900.52	10,184.48	0.00	1,045,085.00	5.93	0.00	1,045,085.00	5.93
from ≥ 12 to < 18 months	19	1,653,057.08	26,797.00	0.00	1,679,854.08	9.54	0.00	1,679,854.08	9.54
from ≥ 18 to < 24 months	36	2,375,847.53	59,045.79	0.00	2,434,893.32	13.82	0.00	2,434,893.32	13.82
from ≥ 2 years	134	10,620,205.65	593,055.81	0.00	11,213,261.46	63.66	0.00	11,213,261.46	63.66
Subtotal	226	16,922,171.81	693,187.21	0.00	17,615,359.02	100.00	0.00	17,615,359.02	100.00
Total	1,048	22,898,814.82	3,725,953.04	0.00	26,624,767.86		102,134,016.07	128,758,783.93	57.32

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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