

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 01/31/2017
Currency: EUR

Date of constitution
07/16/2007

VAT Reg. no.
V85164648

Management Company
Europa 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	35,183.04 419,733,667.20 35.18%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.00000% 04/27/2017 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	0.00000% 04/27/2017 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	0.12200% 04/27/2017 30.500000 Gross 24.705000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Casf CCCs	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	0.47200% 04/27/2017 118.000000 Gross 95.580000 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	2.67200% 04/27/2017 668.000000 Gross 541.080000 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	3.67200% 04/27/2017 918.000000 Gross 743.580000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		954,624,803.20	2.022.900.000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
				% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A2	With optional redemption *	Average life	Years	0,17		0,25		0,34		0,42		0,51	
				2,00		3,00		4,00		5,00		6,00	
Series A2	Without optional redemption *	Final Maturity	Years	12/28/2020		07/17/2020		03/05/2020		11/16/2019		08/16/2019	
				8.01		7.25		6.50		6.00		5.50	
				Date 01/27/2025		Date 04/27/2024		Date 07/27/2023		Date 01/27/2023		Date 07/27/2022	
	Without optional redemption *	Final Maturity	Years	12/28/2020		07/17/2020		03/05/2020		11/16/2019		08/16/2019	
				8.01		7.25		6.50		6.00		5.50	
				Date 01/27/2025		Date 04/27/2024		Date 07/27/2023		Date 01/27/2023		Date 07/27/2022	
Series A3	Without optional redemption *	Final Maturity	Years	12/20/2028		12/20/2028		12/20/2028		12/20/2028		12/20/2028	
				15.51		15.51		15.51		15.51		15.51	
				Date 07/27/2032		Date 07/27/2032		Date 07/27/2032		Date 07/27/2032		Date 07/27/2032	
	Without optional redemption *	Final Maturity	Years	04/21/2029		04/21/2029		04/21/2029		04/21/2029		04/21/2029	
				18.76		18.76		18.76		18.76		18.76	
				Date 10/27/2035		Date 10/27/2035		Date 10/27/2035		Date 10/27/2035		Date 10/27/2035	
Series B	Without optional redemption *	Final Maturity	Years	07/27/2032		07/27/2032		07/27/2032		07/27/2032		07/27/2032	
				15.51		15.51		15.51		15.51		15.51	
				Date 07/27/2032		Date 07/27/2032		Date 07/27/2032		Date 07/27/2032		Date 07/27/2032	
	Without optional redemption *	Final Maturity	Years	10/20/2037		10/20/2037		10/20/2037		10/20/2037		10/20/2037	
				23.01		23.01		23.01		23.01		23.01	
				Date 01/27/2040		Date 01/27/2040		Date 01/27/2040		Date 01/27/2040		Date 01/27/2040	
Series C	Without optional redemption *	Final Maturity	Years	07/27/2032		07/27/2032		07/27/2032		07/27/2032		07/27/2032	
				15.51		15.51		15.51		15.51		15.51	
				Date 07/27/2032		Date 07/27/2032		Date 07/27/2032		Date 07/27/2032		Date 07/27/2032	
	Without optional redemption *	Final Maturity	Years	03/14/2041		03/14/2041		03/14/2041		03/14/2041		03/14/2041	
				25.76		25.76		25.76		25.76		25.76	
				Date 10/27/2042		Date 10/27/2042		Date 10/27/2042		Date 10/27/2042		Date 10/27/2042	
Series D	Without optional redemption *	Final Maturity	Years	07/26/2032		07/26/2032		07/26/2032		07/26/2032		07/26/2032	
				15.51		15.51		15.51		15.51		15.51	
				Date 07/27/2032		Date 07/27/2032		Date 07/27/2032		Date 07/27/2032		Date 07/27/2032	
	Without optional redemption *	Final Maturity	Years	09/20/2044		09/20/2044		09/20/2044		09/20/2044		09/20/2044	
				29.77		29.77		29.77		29.77		29.77	
				Date 10/27/2046		Date 10/27/2046		Date 10/27/2046		Date 10/27/2046		Date 10/27/2046	
Series E	Without optional redemption *	Final Maturity	Years	10/27/2033		10/27/2032		10/27/2031		10/27/2030		10/27/2029	
				16.76		15.76		14.76		13.76		12.76	
				Date 10/27/2033		Date 10/27/2032		Date 10/27/2031		Date 10/27/2030		Date 10/27/2029	
	Without optional redemption *	Final Maturity	Years	10/27/2046		10/27/2046		10/27/2046		10/27/2046		10/27/2046	
				29.77		29.77		29.77		29.77		29.77	
				Date 10/27/2046		Date 10/27/2046		Date 10/27/2046		Date 10/27/2046		Date 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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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	43.97%	419,733,667.20	54.95%	58.97%	1,193,000,000.00	28.50%
Series A3	42.42%	404,991,136.00	11.48%	21.75%	440,000,000.00	6.50%
Series B	6.60%	63,000,000.00	4.72%	3.11%	63,000,000.00	3.35%
Series C	2.51%	24,000,000.00	2.15%	1.19%	24,000,000.00	2.15%
Series D	2.10%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.40%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		954,624,803.20			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	563,857.25	-0.329%	
Servicer ppal collect not yet credited	393,113.36		
Servicer ints collect not yet credited	16,541.40		
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				
	Count	Current	At constitution date	
Principal	8,816	13,162		
Principal outstanding		948,076,994.90	2,000,022,095.64	
Average loan		107,540.49	151,954.27	
Minimum		0.00	1,163.89	
Maximum		452,321.11	546,336.38	
Interest rate				
Weighted average (wac)		0.80%	4.74%	
Minimum		0.00%	2.58%	
Maximum		2.44%	6.32%	
Final maturity				
Weighted average (WARM) (months)		276	377	
Minimum		02/01/2017	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%	0.37	6.97	0.01	7.40
10.01 - 20%	1.64	16.04	0.27	16.56
20.01 - 30%	3.92	25.65	1.09	25.94
30.01 - 40%	8.30	35.58	2.20	35.47
40.01 - 50%	13.77	45.27	4.71	45.61
50.01 - 60%	23.53	55.47	8.10	55.57
60.01 - 70%	24.33	64.68	14.55	65.87
70.01 - 80%	17.22	75.08	37.27	76.78
80.01 - 90%	6.92	82.88	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALT)	57.93		75.23	
Minimum	0.00		0.52	
Maximum	89.08		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.23%	0.20%	0.19%	0.36%
Annual Percentage Rate (CPR)	2.04%	2.68%	2.35%	2.24%	4.24%

Geographic distribution		
	Current	At constitution date
Andalucía	12.45%	11.71%
Aragón	0.88%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.23%	6.29%
Basque Country	2.38%	1.92%
Canary Islands	7.10%	6.64%
Cantabria	0.42%	0.41%
Castilla-La Mancha	2.72%	2.78%
Castilla-León	4.23%	4.32%
Catalonia	13.10%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.66%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.33%	0.37%
Madrid	8.91%	8.92%
Mejilla	0.01%	0.01%
Murcia	2.51%	2.68%
Navarra	1.32%	1.41%
Valencia	33.45%	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	217	63,393.24	14,074.97	0.00	77,468.21	0.87	27,388,133.28	27,465,601.49	26.78	55.91
from > 1 to ≤ 2 months	75	54,004.39	12,181.38	0.00	66,185.77	0.74	9,817,494.07	9,883,679.84	9.64	58.00
from > 2 to ≤ 3 months	35	30,536.34	7,117.18	0.00	37,653.52	0.42	3,413,542.98	3,451,196.50	3.37	52.49
from > 3 to ≤ 6 months	30	50,591.03	13,809.97	0.00	64,401.00	0.72	3,872,170.56	3,936,571.56	3.84	62.19
from > 6 to < 12 months	50	181,425.69	47,856.80	0.00	229,282.49	2.56	5,942,119.72	6,171,402.21	6.02	58.58
from ≥ 12 to < 18 months	38	207,669.67	60,846.27	0.00	268,515.94	3.00	4,350,178.56	4,618,694.50	4.50	59.21
from ≥ 18 to < 24 months	38	294,464.32	102,838.04	0.00	397,302.36	4.44	4,469,484.97	4,866,787.33	4.75	64.15
from ≥ 2 years	284	5,224,420.18	2,577,456.37	0.00	7,801,876.55	87.24	34,349,990.24	42,151,866.79	41.11	69.74
Subtotal	767	6,106,504.86	2,836,180.98	0.00	8,942,685.84	100.00	93,603,114.38	102,545,800.22	100.00	61.99
Doubt debts (subjectives)										
Up to 1 month	8	263,754.88	563.40	0.00	264,318.28	1.45	0.00	264,318.28	1.45	17.51
from > 1 to ≤ 2 months	1	93,968.81	259.97	0.00	94,228.78	0.52	0.00	94,228.78	0.52	40.41
from > 2 to ≤ 3 months	6	321,120.84	1,093.14	0.00	322,213.98	1.77	0.00	322,213.98	1.77	28.55
from > 3 to ≤ 6 months	7	417,560.92	1,807.28	0.00	419,368.20	2.30	0.00	419,368.20	2.30	31.29
from > 6 to < 12 months	17	1,248,622.49	11,322.75	0.00	1,259,945.24	6.91	0.00	1,259,945.24	6.91	41.41
from ≥ 12 to < 18 months	10	834,819.36	13,169.06	0.00	847,988.42	4.65	0.00	847,988.42	4.65	36.64
from ≥ 18 to < 24 months	20	1,682,913.88	34,967.89	0.00	1,717,881.77	9.42	0.00	1,717,881.77	9.42	39.00
from ≥ 2 years	164	12,629,779.69	689,507.30	0.00	13,319,286.99	73.00	0.00	13,319,286.99	73.00	41.30
Subtotal	233	17,492,540.87	752,690.79	0.00	18,245,231.66	100.00	0.00	18,245,231.66	100.00	39.47
Total	1,000	23,599,045.73	3,588,871.77	0.00	27,187,917.50		93,603,114.38	120,791,031.88		57.07

Additional information