

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 03/31/2017
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

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	0.0000% 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 AA+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% 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 AA-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	0.1220% 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	0.4720% 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	2.6720% 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	3.6720% 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)		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	3.92	3.47	3.11	2.82	2.57	2.36	2.18	2.03		
		Final Maturity	Years	12/26/2020	07/17/2020	03/08/2020	11/21/2019	08/23/2019	06/07/2019	04/03/2019	02/06/2019		
			Date	01/27/2025	04/27/2024	07/27/2023	01/27/2023	07/27/2022	01/27/2022	07/27/2021	04/27/2021		
	Without optional redemption *	Average life	Years	3.92	3.47	3.11	2.82	2.57	2.36	2.18	2.03		
		Final Maturity	Years	12/26/2020	07/17/2020	03/08/2020	11/21/2019	08/23/2019	06/07/2019	04/03/2019	02/06/2019		
			Date	01/27/2025	04/27/2024	07/27/2023	01/27/2023	07/27/2022	01/27/2022	07/27/2021	04/27/2021		
Series A3	With optional redemption *	Average life	Years	11.91	11.91	11.91	11.91	11.91	11.91	11.91	11.91		
		Final Maturity	Years	12/20/2028	12/20/2028	12/20/2028	12/20/2028	12/20/2028	12/20/2028	12/20/2028	12/20/2028		
			Date	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032		
	Without optional redemption *	Average life	Years	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51		
		Final Maturity	Years	04/21/2029	04/21/2029	04/21/2029	04/21/2029	04/21/2029	04/21/2029	04/21/2029	04/21/2029		
			Date	10/27/2035	10/27/2035	10/27/2035	10/27/2035	10/27/2035	10/27/2035	10/27/2035	10/27/2035		
Series B	With optional redemption *	Average life	Years	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51		
		Final Maturity	Years	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032		
			Date	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032		
	Without optional redemption *	Average life	Years	20.74	20.74	20.74	20.74	20.74	20.74	20.74	20.74		
		Final Maturity	Years	10/20/2037	10/20/2037	10/20/2037	10/20/2037	10/20/2037	10/20/2037	10/20/2037	10/20/2037		
			Date	01/27/2040	01/27/2040	01/27/2040	01/27/2040	01/27/2040	01/27/2040	01/27/2040	01/27/2040		
Series C	With optional redemption *	Average life	Years	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51		
		Final Maturity	Years	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032		
			Date	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032		
	Without optional redemption *	Average life	Years	24.14	24.14	24.14	24.14	24.14	24.14	24.14	24.14		
		Final Maturity	Years	03/14/2041	03/14/2041	03/14/2041	03/14/2041	03/14/2041	03/14/2041	03/14/2041	03/14/2041		
			Date	10/27/2042	10/27/2042	10/27/2042	10/27/2042	10/27/2042	10/27/2042	10/27/2042	10/27/2042		
Series D	With optional redemption *	Average life	Years	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51		
		Final Maturity	Years	07/26/2032	07/26/2032	07/26/2032	07/26/2032	07/26/2032	07/26/2032	07/26/2032	07/26/2032		
			Date	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032	07/27/2032		
	Without optional redemption *	Average life	Years	27.67	27.67	27.67	27.67	27.67	27.67	27.67	27.67		
		Final Maturity	Years	09/20/2044	09/20/2044	09/20/2044	09/20/2044	09/20/2044	09/20/2044	09/20/2044	09/20/2044		
			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	16.76	15.76	14.76	13.76	12.76	12.01	11.25	10.50		
		Final Maturity	Years	10/27/2033	10/27/2032	10/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027		
			Date	10/27/2033	10/27/2032	10/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027		
	Without optional redemption *	Average life	Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77		
		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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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	43.97%	419,733,667.20	54.95%	58.97%	1,193,000,000.00
Series A3	42.42%	404,991,136.00	11.48%	21.75%	440,000,000.00
Series B	6.60%	63,000,000.00	4.72%	3.11%	63,000,000.00
Series C	2.51%	24,000,000.00	2.15%	1.19%	24,000,000.00
Series D	2.10%	20,000,000.00	0.00%	0.99%	20,000,000.00
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	12,609,508.63	-0.329%	
Servicer ppal collect not yet credited	309,455.34		
Servicer ints collect not yet credited	11,825.30		
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	8,782		13,162	
Principal outstanding		936,910,350.92	2,000,022,095.64	
Average loan		106,685.31	151,954.27	
Minimum		0.00	1,163.89	
Maximum		450,082.49	546,336.38	
Interest rate				
Weighted average (wac)		0.78%	4.74%	
Minimum		0.00%	2.58%	
Maximum		2.44%	6.32%	
Final maturity				
Weighted average (WARM) (months)		274	377	
Minimum		05/05/2017	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	6.87	0.01	7.40
10.01 - 20%	1.72	16.03	0.27	16.56
20.01 - 30%	4.00	25.64	1.09	25.94
30.01 - 40%	8.54	35.59	2.20	35.47
40.01 - 50%	14.21	45.37	4.71	45.61
50.01 - 60%	23.27	55.41	8.10	55.57
60.01 - 70%	24.54	64.61	14.55	65.87
70.01 - 80%	16.77	75.00	37.27	76.78
80.01 - 90%	6.58	82.64	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		57.58		75.23
Minimum		0.00		0.52
Maximum		88.79		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.17%	0.22%	0.19%	0.36%
Annual Percentage Rate (CPR)	2.47%	2.06%	2.66%	2.27%	4.20%

Geographic distribution		
	Current	At constitution date
Andalucia	12.46%	11.71%
Aragon	0.88%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.22%	6.29%
Basque Country	2.36%	1.92%
Canary Islands	7.11%	6.64%
Cantabria	0.42%	0.41%
Castilla-La Mancha	2.73%	2.78%
Castilla-Leon	4.21%	4.32%
Catalonia	13.14%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.66%	0.52%
Galicia	1.90%	1.78%
La Rioja	0.33%	0.37%
Madrid	8.91%	8.92%
Meillia	0.01%	0.01%
Murcia	2.51%	2.68%
Navarra	1.33%	1.41%
Valencia	33.40%	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	162	50,459.17	10,478.29	0.00	60,937.46	0.67	20,344,866.15	20,405,803.61	21.39	54.92
from > 1 to ≤ 2 months	76	51,337.91	12,009.53	0.00	63,347.44	0.70	9,705,370.69	9,768,718.13	10.24	56.14
from > 2 to ≤ 3 months	38	40,014.88	9,294.60	0.00	49,309.48	0.55	4,861,215.34	4,910,524.82	5.15	61.02
from > 3 to ≤ 6 months	41	55,043.12	13,450.15	0.00	68,493.27	0.76	3,829,625.89	3,898,019.16	4.09	55.23
from > 6 to < 12 months	39	135,675.11	35,403.82	0.00	171,078.93	1.89	4,648,875.19	4,819,954.12	5.05	58.69
from ≥ 12 to < 18 months	44	256,871.10	70,445.97	0.00	327,317.07	3.62	5,166,584.42	5,493,901.49	5.76	60.01
from ≥ 18 to < 24 months	26	199,345.11	56,464.16	0.00	255,809.27	2.83	2,769,751.61	3,025,560.88	3.17	59.45
from ≥ 2 years	291	5,433,827.62	2,606,892.10	0.00	8,040,719.72	88.98	35,043,061.19	43,083,780.91	45.16	69.76
Subtotal	717	6,222,574.02	2,814,438.62	0.00	9,037,012.64	100.00	86,369,250.48	95,406,263.12	100.00	62.00
Doubt debts (subjectives)										
Up to 1 month	7	342,734.36	347.84	0.00	343,082.20	1.84	0.00	343,082.20	1.84	21.03
from > 1 to ≤ 2 months	1	23,355.22	75.98	0.00	23,431.20	0.13	0.00	23,431.20	0.13	17.62
from > 2 to ≤ 3 months	8	304,286.09	1,129.96	0.00	305,416.05	1.64	0.00	305,416.05	1.64	20.76
from > 3 to ≤ 6 months	10	594,743.31	3,134.11	0.00	597,877.42	3.21	0.00	597,877.42	3.21	28.88
from > 6 to < 12 months	12	970,263.37	8,221.13	0.00	978,504.50	5.26	0.00	978,504.50	5.26	41.80
from ≥ 12 to < 18 months	14	1,147,315.52	17,871.25	0.00	1,165,186.77	6.27	0.00	1,165,186.77	6.27	43.10
from ≥ 18 to < 24 months	16	1,432,634.83	31,379.11	0.00	1,464,013.94	7.87	0.00	1,464,013.94	7.87	38.97
from ≥ 2 years	170	13,002,077.16	717,903.61	0.00	13,719,980.77	73.77	0.00	13,719,980.77	73.77	41.14
Subtotal	238	17,817,429.86	780,062.99	0.00	18,597,492.85	100.00	0.00	18,597,492.85	100.00	39.19
Total	955	24,040,003.88	3,594,501.61	0.00	27,634,505.49		86,369,250.48	114,003,755.97		56.62

Additional information