

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 06/30/2017
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	
		Current	Original			Final maturity (legal)	Next	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	33,826.74 403,553,008.20 33.83%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.00000% 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 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% 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 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	0.1210% 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	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	0.4710% 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	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	2.6710% 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	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	3.6710% 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		938,444,144.20 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	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A2	With optional redemption *	Average life	Years	3.66	3.24	2.90	2.62	2.39	2.19	2.03	1.88
		Final Maturity	Years	03/22/2021	10/21/2020	06/19/2020	03/10/2020	12/16/2019	10/05/2019	08/05/2019	06/13/2019
			Date	01/27/2025	04/27/2024	07/27/2023	01/27/2023	07/27/2022	01/27/2022	10/27/2021	07/27/2021
	Without optional redemption *	Average life	Years	3.66	3.24	2.90	2.62	2.39	2.19	2.03	1.88
		Final Maturity	Years	03/22/2021	10/21/2020	06/19/2020	03/10/2020	12/16/2019	10/05/2019	08/05/2019	06/13/2019
			Date	01/27/2025	04/27/2024	07/27/2023	01/27/2023	07/27/2022	01/27/2022	10/27/2021	07/27/2021
Series A3	With optional redemption *	Average life	Years	12.50	11.46	10.56	9.79	9.05	8.42	7.84	7.31
		Final Maturity	Years	01/21/2030	01/07/2029	02/14/2028	05/10/2027	08/11/2026	12/24/2025	05/26/2025	11/13/2024
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027
	Without optional redemption *	Average life	Years	12.79	11.81	10.91	10.10	9.38	8.73	8.14	7.62
		Final Maturity	Years	05/09/2030	05/14/2029	06/21/2028	08/31/2027	12/09/2026	04/16/2026	09/15/2025	03/08/2025
			Date	01/27/2037	01/27/2036	01/27/2035	01/27/2034	04/27/2033	04/27/2032	07/27/2031	10/27/2030
Series B	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027
	Without optional redemption *	Average life	Years	21.34	20.18	19.15	18.19	17.30	16.46	15.63	14.84
		Final Maturity	Years	11/21/2038	09/25/2037	09/14/2036	10/01/2035	11/10/2034	01/06/2034	03/10/2033	05/27/2032
			Date	10/27/2040	07/27/2039	07/27/2038	07/27/2037	07/27/2036	07/27/2035	10/27/2034	01/27/2034
Series C	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027
	Without optional redemption *	Average life	Years	24.48	22.93	21.73	20.63	19.61	18.72	17.92	17.16
		Final Maturity	Years	01/13/2042	06/23/2040	04/14/2039	03/09/2038	03/01/2037	04/09/2036	06/22/2035	09/18/2034
			Date	07/27/2043	04/27/2041	01/27/2040	10/27/2038	10/27/2037	10/27/2036	01/27/2036	04/27/2035
Series D	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01
		Final Maturity	Years	10/26/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027
	Without optional redemption *	Average life	Years	27.68	24.80	23.19	22.02	20.93	19.97	19.05	18.28
		Final Maturity	Years	03/23/2045	05/09/2042	09/29/2040	07/27/2039	06/27/2038	07/09/2037	08/09/2036	11/02/2035
			Date	10/27/2046	10/27/2043	07/27/2041	04/27/2040	01/27/2039	01/27/2038	01/27/2037	04/27/2036
Series E	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027
	Without optional redemption *	Average life	Years	29.27	26.27	24.02	22.77	21.52	20.52	19.52	18.76
		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

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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Management Company
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Originator
Bankia
Bankia
Servicer
Bankia
Lead Managers
Bankia
Calyon
Ixix CIB
JP Morgan

Bond Underwriters and Placement Agents
Bankia
Calyon
Ixix CIB
JP Morgan
Banco Pastor
CajaMadrid
Fortis Bank

Bond Paying Agent
BNP Paribas
Market
AIAP 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)

Swaps
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	88.15%
Series A2	43.00%	403,553,008.20	55.92%	58.97%	1,193,000,000.00	28.50%
Series A3	43.16%	404,991,136.00	11.69%	21.75%	440,000,000.00	6.50%
Series B	6.71%	63,000,000.00	4.81%	3.11%	63,000,000.00	3.35%
Series C	2.56%	24,000,000.00	2.18%	1.19%	24,000,000.00	2.15%
Series D	2.13%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.44%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		938,444,144.20			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	13,975,193.02	-0.332%	
Servicer ppal collect not yet credited	578,199.97		
Servicer ints collect not yet credited	41,843.24		
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		8,723	13,162	
Principal outstanding		919,213,385.15	2,000,022,095.64	
Average loan		105,378.13	151,954.27	
Minimum		0.00	1,163.89	
Maximum		446,718.09	546,336.38	
Interest rate				
Weighted average (wac)		0.75%	4.74%	
Minimum		0.00%	2.58%	
Maximum		2.43%	6.32%	
Final maturity				
Weighted average (WARM) (months)		272	377	
Minimum		07/05/2017	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%	0.40	6.91	0.01	7.40
10.01 - 20%	1.81	16.18	0.27	16.56
20.01 - 30%	4.05	25.72	1.09	25.94
30.01 - 40%	8.92	35.56	2.20	35.47
40.01 - 50%	14.38	45.37	4.71	45.61
50.01 - 60%	23.53	55.24	8.10	55.57
60.01 - 70%	24.79	64.56	14.55	65.87
70.01 - 80%	16.10	74.95	37.27	76.78
80.01 - 90%	6.00	82.29	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALT)	57.07		75.23	
Minimum	0.00		0.52	
Maximum	88.34		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.20%	0.19%	0.21%	0.35%
Annual Percentage Rate (CPR)	2.69%	2.43%	2.30%	2.43%	4.16%

Geographic distribution		
	Current	At constitution date
Andalucia	12.46%	11.71%
Aragon	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.21%	6.29%
Basque Country	2.38%	1.92%
Canary Islands	7.08%	6.64%
Cantabria	0.42%	0.41%
Castilla-La Mancha	2.74%	2.78%
Castilla-Leon	4.22%	4.32%
Catalonia	13.13%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.67%	0.52%
Galicia	1.91%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.90%	8.92%
Mejilla	0.01%	0.01%
Murcia	2.50%	2.68%
Navarra	1.34%	1.41%
Valencia	33.41%	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	137	42,576.13	8,603.67	0.00	51,179.80	0.56	16,959,931.45	17,011,111.25	19.66	53.07
from > 1 to ≤ 2 months	48	34,790.62	8,039.57	0.00	42,830.19	0.47	6,139,043.37	6,181,873.56	7.14	53.44
from > 2 to ≤ 3 months	34	35,973.68	7,213.10	0.00	43,186.78	0.47	3,560,523.23	3,603,710.01	4.17	55.96
from > 3 to ≤ 6 months	41	67,862.41	15,523.90	0.00	83,386.31	0.92	4,626,794.70	4,710,181.01	5.44	61.99
from > 6 to < 12 months	46	124,534.26	31,432.68	0.00	155,966.94	1.71	4,387,853.02	4,543,819.96	5.25	54.35
from ≥ 12 to < 18 months	42	233,544.18	61,031.79	0.00	294,575.97	3.24	4,815,534.43	5,110,110.40	5.91	60.41
from ≥ 18 to < 24 months	26	206,336.12	55,798.70	0.00	262,134.82	2.88	3,100,285.16	3,362,419.98	3.89	58.71
from ≥ 2 years	288	5,561,783.04	2,599,240.91	64.66	8,161,088.61	89.74	33,836,001.66	41,997,090.27	48.54	69.24
Subtotal	662	6,307,400.44	2,786,884.32	64.66	9,094,349.42	100.00	77,425,967.02	86,520,316.44	100.00	61.42
Doubt debts (subjectives)										
Up to 1 month	3	154,831.14	124.86	0.00	154,956.00	0.83	0.00	154,956.00	0.83	20.32
from > 1 to ≤ 2 months	2	26,788.56	150.36	0.00	26,938.92	0.14	0.00	26,938.92	0.14	5.05
from > 2 to ≤ 3 months	5	246,255.55	735.76	0.00	246,991.31	1.32	0.00	246,991.31	1.32	31.82
from > 3 to ≤ 6 months	11	394,853.59	2,285.92	0.00	397,139.51	2.12	0.00	397,139.51	2.12	16.57
from > 6 to < 12 months	14	883,961.60	7,252.47	0.00	891,214.07	4.75	0.00	891,214.07	4.75	33.25
from ≥ 12 to < 18 months	13	1,080,769.12	14,903.15	0.00	1,095,672.27	5.84	0.00	1,095,672.27	5.84	49.28
from ≥ 18 to < 24 months	14	1,105,181.69	22,620.17	0.00	1,127,801.86	6.01	0.00	1,127,801.86	6.01	33.43
from ≥ 2 years	180	14,042,331.24	772,658.94	0.00	14,814,990.18	78.99	0.00	14,814,990.18	78.99	41.62
Subtotal	242	17,934,972.49	820,731.63	0.00	18,755,704.12	100.00	0.00	18,755,704.12	100.00	38.80
Total	904	24,242,372.93	3,607,615.95	64.66	27,850,053.54		77,425,967.02	105,276,020.56		55.64