

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 07/31/2017
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	32,205.34 384,209,706.20 32.21%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 10/27/2017 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 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	0.0000% 10/27/2017 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 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% 10/27/2017 30.922222 Gross 25.047000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Casf CCCs A	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% 10/27/2017 120.366667 Gross 97.497000 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% 10/27/2017 682.588889 Gross 552.897000 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% 10/27/2017 938.144444 Gross 759.897000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		919,100,842.20	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	
		% Annual equivalent CPR		2,00		3,00		4,00	
Series A2	With optional redemption *	Average life	Years	3.66	3.26	2.92	2.65	2.42	2.23
		Final Maturity	Years	03/24/2021	10/27/2020	06/28/2020	03/21/2020	12/29/2019	10/19/2019
			Date	01/27/2025	04/27/2024	07/27/2023	01/27/2023	07/27/2022	04/27/2022
	Without optional redemption *	Average life	Years	3.66	3.26	2.92	2.65	2.42	2.23
		Final Maturity	Years	03/24/2021	10/27/2020	06/28/2020	03/21/2020	12/29/2019	10/19/2019
			Date	01/27/2025	04/27/2024	07/27/2023	01/27/2023	07/27/2022	04/27/2022
Series A3	With optional redemption *	Average life	Years	12.50	11.47	10.57	9.81	9.07	8.44
		Final Maturity	Years	01/22/2030	01/10/2029	02/19/2028	05/17/2027	08/20/2026	01/03/2026
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029
	Without optional redemption *	Average life	Years	12.80	11.82	10.93	10.13	9.41	8.76
		Final Maturity	Years	05/11/2030	05/18/2029	06/27/2028	09/08/2027	12/20/2026	04/28/2026
			Date	01/27/2037	01/27/2036	01/27/2035	01/27/2034	04/27/2033	04/27/2032
Series B	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029
	Without optional redemption *	Average life	Years	21.34	20.33	19.34	18.41	17.51	16.66
		Final Maturity	Years	11/23/2038	11/18/2037	11/24/2036	12/18/2035	01/26/2035	03/21/2034
			Date	01/27/2041	01/27/2040	04/27/2039	04/27/2038	04/27/2037	07/27/2036
Series C	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029
	Without optional redemption *	Average life	Years	24.55	23.72	22.92	22.11	21.24	20.34
		Final Maturity	Years	02/08/2042	04/09/2041	06/21/2040	08/29/2039	10/16/2038	11/23/2037
			Date	07/27/2043	10/27/2042	10/27/2041	01/27/2041	04/27/2040	07/27/2039
Series D	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51
		Final Maturity	Years	10/27/2033	07/26/2032	07/27/2031	10/26/2030	10/26/2029	01/27/2029
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029
	Without optional redemption *	Average life	Years	27.71	27.22	26.83	25.98	25.33	24.67
		Final Maturity	Years	04/05/2045	10/06/2044	03/05/2044	07/14/2043	11/19/2042	03/21/2042
			Date	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	16.26	15.01	14.01	13.26	12.26	11.51
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029
	Without optional redemption *	Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27
		Final Maturity	Years	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

* 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	88.15%
Series A2	41.80%	384,209,706.20	57.13%	58.97%	1,193,000,000.00	28.50%
Series A3	44.06%	404,991,136.00	11.94%	21.75%	440,000,000.00	6.50%
Series B	6.85%	63,000,000.00	4.91%	3.11%	63,000,000.00	3.35%
Series C	2.61%	24,000,000.00	2.23%	1.19%	24,000,000.00	2.15%
Series D	2.18%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.49%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		919,100,842.20			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	1,325,249.18	-0.331%	
Servicer ppal collect not yet credited	73,702.40		
Servicer ints collect not yet credited	8,485.03		
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			
Principal	8,694		13,162	
Principal outstanding		913,140,274.55		2,000,022,095.64
Average loan		105,031.09		151,954.27
Minimum		0.00		1,163.89
Maximum		445,594.89		546,336.38
Interest rate				
Weighted average (wac)		0.74%		4.74%
Minimum		0.00%		2.58%
Maximum		2.43%		6.32%
Final maturity				
Weighted average (WARM) (months)		271		377
Minimum		09/10/2017		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%	0.42	7.00	0.01	7.40
10.01 - 20%	1.80	16.17	0.27	16.56
20.01 - 30%	4.15	25.73	1.09	25.94
30.01 - 40%	9.04	35.60	2.20	35.47
40.01 - 50%	14.46	45.41	4.71	45.61
50.01 - 60%	23.73	55.23	8.10	55.57
60.01 - 70%	24.58	64.53	14.55	65.87
70.01 - 80%	15.99	74.89	37.27	76.78
80.01 - 90%	5.83	82.17	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	56.91			75.23
Minimum	0.00			0.52
Maximum	88.20			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.23%	0.21%	0.21%	0.35%
Annual Percentage Rate (CPR)	2.70%	2.74%	2.49%	2.47%	4.16%

Geographic distribution		
	Current	At constitution date
Andalucia	12.48%	11.71%
Aragon	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.18%	6.29%
Basque Country	2.38%	1.92%
Canary Islands	7.08%	6.64%
Cantabria	0.42%	0.41%
Castilla-La Mancha	2.75%	2.78%
Castilla-Leon	4.22%	4.32%
Catalonia	13.17%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.67%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.88%	8.92%
Meillia	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.34%	1.41%
Valencia	33.43%	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	197	59,346.06	11,500.60	0.00	70,846.66	0.79	25,206,880.55	25,277,727.21	27.17	55.45
from > 1 to ≤ 2 months	49	30,747.57	6,575.29	0.00	37,322.86	0.41	5,363,792.64	5,401,115.50	5.81	52.82
from > 2 to ≤ 3 months	27	30,977.31	6,072.50	0.00	37,049.81	0.41	3,080,319.64	3,117,369.45	3.35	53.14
from > 3 to ≤ 6 months	45	79,420.31	17,410.51	0.00	96,830.82	1.07	5,276,354.26	5,373,185.08	5.78	61.65
from > 6 to < 12 months	47	130,010.86	33,011.88	0.00	163,022.74	1.81	4,464,061.88	4,627,084.62	4.97	54.51
from ≥ 12 to < 18 months	38	222,191.81	55,935.90	0.00	278,127.71	3.08	4,347,166.47	4,625,294.18	4.97	59.21
from ≥ 18 to < 24 months	32	247,754.52	68,111.14	0.00	315,865.66	3.50	3,703,135.15	4,019,000.81	4.32	60.26
from ≥ 2 years	281	5,479,862.33	2,544,986.50	64.66	8,024,913.49	88.93	32,570,595.69	40,595,509.18	43.63	69.18
Subtotal	716	6,280,310.77	2,743,604.32	64.66	9,023,979.75	100.00	84,012,306.28	93,036,286.03	100.00	61.19
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	69,247.16	75.18	0.00	69,322.34	0.37	0.00	69,322.34	0.37	17.02
from > 1 to ≤ 2 months	2	148,694.83	270.95	0.00	148,965.78	0.79	0.00	148,965.78	0.79	33.08
from > 2 to ≤ 3 months	2	26,788.56	170.75	0.00	26,959.31	0.14	0.00	26,959.31	0.14	5.05
from > 3 to ≤ 6 months	8	381,290.01	1,875.74	0.00	383,165.75	2.04	0.00	383,165.75	2.04	23.94
from > 6 to < 12 months	18	923,672.32	8,172.98	0.00	931,845.30	4.97	0.00	931,845.30	4.97	27.02
from ≥ 12 to < 18 months	15	1,231,122.94	17,026.43	0.00	1,248,149.37	6.65	0.00	1,248,149.37	6.65	47.27
from ≥ 18 to < 24 months	10	834,819.36	17,224.74	0.00	852,044.10	4.54	0.00	852,044.10	4.54	36.81
from ≥ 2 years	184	14,312,693.57	789,166.88	0.00	15,101,860.45	80.49	0.00	15,101,860.45	80.49	41.20
Subtotal	241	17,928,328.75	833,983.65	0.00	18,762,312.40	100.00	0.00	18,762,312.40	100.00	39.05
Total	957	24,208,639.52	3,577,587.97	64.66	27,786,292.15		84,012,306.28	111,798,598.43		55.87

Additional information