

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 09/30/2017
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

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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	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
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
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	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		0,42		0,51	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00		6,00	
Series A2	With optional redemption *	Average life	Years	3.64	3.26	2.94	2.69	2.47	2.29	2.13	2.00	1.87	1.73
		Final Maturity	Years	7.51	6.76	6.00	5.51	5.00	4.75	4.25	4.00	3.75	3.50
			Date	01/27/2025	04/27/2024	07/27/2023	01/27/2023	07/27/2022	04/27/2022	10/27/2021	07/27/2021	04/27/2021	01/27/2021
	Without optional redemption *	Average life	Years	3.64	3.26	2.94	2.69	2.47	2.29	2.13	2.00	1.87	1.73
		Final Maturity	Years	7.51	6.76	6.00	5.51	5.00	4.75	4.25	4.00	3.75	3.50
			Date	01/27/2025	04/27/2024	07/27/2023	01/27/2023	07/27/2022	04/27/2022	10/27/2021	07/27/2021	04/27/2021	01/27/2021
Series A3	With optional redemption *	Average life	Years	12.49	11.47	10.59	9.83	9.10	8.48	7.92	7.45	6.99	6.53
		Final Maturity	Years	01/17/2030	01/09/2029	02/23/2028	05/25/2027	08/31/2026	01/17/2026	06/24/2025	01/03/2025	07/25/2024	01/03/2024
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	10/27/2027	07/27/2027	04/27/2027
	Without optional redemption *	Average life	Years	12.78	11.81	10.94	10.15	9.44	8.81	8.24	7.73	7.27	6.81
		Final Maturity	Years	05/05/2030	05/17/2029	07/02/2028	09/17/2027	01/02/2027	05/15/2026	10/20/2025	04/16/2025	10/27/2024	07/27/2024
			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	07/27/2030	04/27/2030
Series B	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.26	9.76	9.26
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	10/27/2027	07/27/2027	04/27/2027
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	10/27/2027	07/27/2027	04/27/2027
	Without optional redemption *	Average life	Years	21.33	20.33	19.35	18.42	17.54	16.70	15.88	15.11	14.39	13.67
		Final Maturity	Years	11/20/2038	11/18/2037	11/27/2036	12/24/2035	02/03/2035	04/02/2034	06/10/2033	08/30/2032	10/27/2032	08/30/2032
			Date	10/27/2040	01/27/2040	04/27/2039	04/27/2038	04/27/2037	07/27/2036	07/27/2035	10/27/2034	07/27/2034	04/27/2034
Series C	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.26	9.76	9.26
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	10/27/2027	07/27/2027	04/27/2027
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	10/27/2027	07/27/2027	04/27/2027
	Without optional redemption *	Average life	Years	24.55	23.72	22.92	22.12	21.26	20.37	19.51	18.69	17.87	17.05
		Final Maturity	Years	02/06/2042	04/09/2041	06/23/2040	09/03/2039	10/23/2038	12/02/2037	01/22/2037	03/31/2036	06/09/2035	09/07/2035
			Date	07/27/2043	10/27/2042	10/27/2041	01/27/2041	04/27/2040	07/27/2039	10/27/2038	01/27/2038	04/27/2038	07/27/2038
Series D	With optional redemption *	Average life	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.26	9.76	9.26
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/26/2029	01/27/2029	04/26/2028	10/27/2027	07/27/2027	04/27/2027
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	10/27/2027	07/27/2027	04/27/2027
	Without optional redemption *	Average life	Years	27.71	27.22	26.83	26.44	26.05	25.66	25.27	24.88	24.49	24.10
		Final Maturity	Years	04/03/2045	10/06/2044	03/06/2044	07/17/2043	11/23/2042	03/27/2042	07/22/2041	11/07/2040	05/07/2040	01/07/2040
			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	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	10.76	10.26	9.76	9.26
		Final Maturity	Years	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	10/27/2027	07/27/2027	04/27/2027
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	10/27/2027	07/27/2027	04/27/2027
	Without optional redemption *	Average life	Years	29.27	29.27	29.27	29.27	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	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	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%

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

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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	11,227,404.56	-0.332%	
Servicer ppal collect not yet credited	137,374.59		
Servicer ints collect not yet credited	17,613.94		
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	8,673	13,162		
Principal				
Principal outstanding	903,983,072.84	2,000,022,095.64		
Average loan	104,229.57	151,954.27		
Minimum	0.00	1,163.89		
Maximum	443,345.91	546,336.38		
Interest rate				
Weighted average (wac)	0.73%	4.74%		
Minimum	0.22%	2.58%		
Maximum	2.43%	6.32%		
Final maturity				
Weighted average (WARM) (months)	269	377		
Minimum	10/01/2017	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%	0.42	6.89	0.01	7.40
10.01 - 20%	1.84	16.04	0.27	16.56
20.01 - 30%	4.24	25.69	1.09	25.94
30.01 - 40%	9.39	35.60	2.20	35.47
40.01 - 50%	14.77	45.50	4.71	45.61
50.01 - 60%	23.65	55.19	8.10	55.57
60.01 - 70%	24.72	64.49	14.55	65.87
70.01 - 80%	15.46	74.84	37.27	76.78
80.01 - 90%	5.52	81.89	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALT)	56.56		75.23	
Minimum	0.00		0.52	
Maximum	87.90		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.15%	0.19%	0.21%	0.35%
Annual Percentage Rate (CPR)	1.20%	1.75%	2.20%	2.47%	4.11%

Geographic distribution		
	Current	At constitution date
Andalucía	12.50%	11.71%
Aragón	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.12%	6.29%
Basque Country	2.39%	1.92%
Canary Islands	7.08%	6.64%
Cantabria	0.42%	0.41%
Castilla-La Mancha	2.76%	2.78%
Castilla-León	4.22%	4.32%
Catalonia	13.18%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.67%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.89%	8.92%
Mejilla	0.01%	0.01%
Murcia	2.48%	2.68%
Navarra	1.34%	1.41%
Valencia	33.42%	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	145	43,171.75	8,462.78	0.00	51,634.53	0.55	17,272,083.97	17,323,718.50	19.92	55.49
from > 1 to ≤ 2 months	59	39,105.90	8,275.07	0.00	47,380.97	0.51	7,331,508.84	7,378,889.81	8.49	56.84
from > 2 to ≤ 3 months	26	31,124.07	5,342.69	0.00	36,466.76	0.39	2,993,337.67	3,029,804.43	3.48	51.69
from > 3 to ≤ 6 months	44	84,619.27	17,840.26	0.00	102,459.53	1.10	5,098,105.69	5,200,565.22	5.98	55.95
from > 6 to < 12 months	47	129,268.82	32,584.37	0.00	161,853.19	1.74	4,516,678.59	4,678,531.78	5.38	55.07
from ≥ 12 to < 18 months	30	180,415.70	47,747.37	0.00	228,163.07	2.45	3,625,313.32	3,853,476.39	4.43	61.07
from ≥ 18 to < 24 months	39	311,464.21	77,243.68	0.00	388,707.89	4.17	4,370,949.48	4,759,657.37	5.47	60.30
from ≥ 2 years	282	5,710,719.57	2,597,409.63	64.66	8,308,193.86	89.10	32,427,150.79	40,735,344.65	46.84	69.11
Subtotal	672	6,529,889.29	2,794,905.85	64.66	9,324,859.80	100.00	77,635,128.35	86,959,988.15	100.00	61.68
<i>Doubt debts (subjectives)</i>										
from > 1 to ≤ 2 months	1	62,749.99	60.78	0.00	62,810.77	0.33	0.00	62,810.77	0.33	66.07
from > 2 to ≤ 3 months	2	69,247.16	173.22	0.00	69,420.38	0.37	0.00	69,420.38	0.37	17.04
from > 3 to ≤ 6 months	7	295,308.00	1,598.56	0.00	296,906.56	1.58	0.00	296,906.56	1.58	18.91
from > 6 to < 12 months	19	948,351.86	9,120.50	0.00	957,472.36	5.10	0.00	957,472.36	5.10	24.99
from ≥ 12 to < 18 months	12	970,283.37	12,730.38	0.00	983,013.75	5.23	0.00	983,013.75	5.23	41.99
from ≥ 18 to < 24 months	14	1,147,315.52	23,365.84	0.00	1,170,681.36	6.23	0.00	1,170,681.36	6.23	43.30
from ≥ 2 years	186	14,434,711.99	813,103.68	0.00	15,247,815.67	81.16	0.00	15,247,815.67	81.16	41.09
Subtotal	241	17,927,967.89	860,152.96	0.00	18,788,120.85	100.00	0.00	18,788,120.85	100.00	39.10
Total	913	24,457,857.18	3,655,058.81	64.66	28,112,980.65		77,635,128.35	105,748,109.00		55.94

Additional information