

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 11/30/2017
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

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	31,134.89 371,439,237.70 31.13%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 01/29/2018 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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% 01/29/2018 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	0.1190% 01/29/2018 31.072222 Gross 25.168500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	0.4690% 01/29/2018 122.461111 Gross 99.193500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	2.6690% 01/29/2018 696.905556 Gross 564.493500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	3.6690% 01/29/2018 958.016667 Gross 775.993500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		906,330,373.70	2,022,900,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	% 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	3.55	3.17	2.85	2.60	2.38	2.20	2.05	1.91	1.81	1.71
		Final Maturity	Years	7.26	6.50	6.00	5.50	5.00	4.50	4.25	4.00	3.75	3.50
			Date	01/27/2025	04/27/2024	10/27/2023	04/27/2023	10/27/2022	04/27/2022	01/27/2022	10/27/2021	07/27/2021	04/27/2021
	Without optional redemption *	Average life	Years	3.55	3.17	2.85	2.60	2.38	2.20	2.05	1.91	1.81	1.71
		Final Maturity	Years	7.26	6.50	6.00	5.50	5.00	4.50	4.25	4.00	3.75	3.50
			Date	01/27/2025	04/27/2024	10/27/2023	04/27/2023	10/27/2022	04/27/2022	01/27/2022	10/27/2021	07/27/2021	04/27/2021
Series A3	With optional redemption *	Average life	Years	12.25	11.25	10.38	9.63	8.91	8.30	7.73	7.27	6.81	6.35
		Final Maturity	Years	16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	9.51	9.01
			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	12.55	11.60	10.74	9.96	9.26	8.63	8.07	7.57	7.07	6.57
		Final Maturity	Years	19.27	18.26	17.26	16.51	15.51	14.76	13.76	13.01	12.26	11.51
			Date	01/27/2037	01/27/2036	01/27/2035	04/27/2034	04/27/2033	07/27/2032	07/27/2031	10/27/2030	07/27/2029	04/27/2028
Series B	With optional redemption *	Average life	Years	16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	9.51	9.01
		Final Maturity	Years	16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	9.51	9.01
			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	21.09	20.10	19.13	18.21	17.33	16.50	15.70	14.93	14.16	13.39
		Final Maturity	Years	23.27	22.27	21.51	20.51	19.51	18.76	18.01	17.26	16.51	15.76
			Date	01/27/2041	01/27/2040	04/27/2039	04/27/2038	04/27/2037	07/27/2036	10/27/2035	01/27/2035	07/27/2034	04/27/2034
Series C	With optional redemption *	Average life	Years	16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	9.51	9.01
		Final Maturity	Years	16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	9.51	9.01
			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	24.31	23.48	22.69	21.90	21.04	20.16	19.30	18.50	17.69	16.89
		Final Maturity	Years	25.76	25.02	24.02	23.27	22.76	21.76	21.01	20.27	19.51	18.76
			Date	07/27/2043	10/27/2042	10/27/2041	01/27/2041	07/27/2040	07/27/2039	10/27/2038	01/27/2038	07/27/2037	04/27/2037
Series D	With optional redemption *	Average life	Years	16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	9.51	9.01
		Final Maturity	Years	16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	9.51	9.01
			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	27.46	26.97	26.39	25.76	25.12	24.46	23.79	23.09	22.39	21.69
		Final Maturity	Years	29.02	28.02	27.02	26.02	25.02	24.02	23.02	22.02	21.02	20.02
			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	16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	9.51	9.01
		Final Maturity	Years	16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	9.51	9.01
			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	29.02	28.02	27.02	26.02	25.02	24.02	23.02	22.02	21.02	20.02
		Final Maturity	Years	29.02	28.02	27.02	26.02	25.02	24.02	23.02	22.02	21.02	20.02
			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%

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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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	40.98%	371,439,237.70	57.95%	58.97%	1,193,000,000.00
Series A3	44.68%	404,991,136.00	12.11%	21.75%	440,000,000.00
Series B	6.95%	63,000,000.00	4.98%	3.11%	63,000,000.00
Series C	2.65%	24,000,000.00	2.26%	1.19%	24,000,000.00
Series D	2.21%	20,000,000.00	0.00%	0.99%	20,000,000.00
Series E	2.53%	22,900,000.00		1.13%	22,900,000.00
Issue of Bonds		906,330,373.70			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	7,992,130.71	-0.330%	
Servicer ppal collect not yet credited	346,385.09		
Servicer ints collect not yet credited	11,508.48		
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	8,614	13,162		
Principal				
Principal outstanding	891,289,282.56	2,000,022,095.64		
Average loan	103,469.85	151,954.27		
Minimum	0.00	1,163.89		
Maximum	441,093.45	546,336.38		
Interest rate				
Weighted average (wac)	0.71%	4.74%		
Minimum	0.22%	2.58%		
Maximum	2.33%	6.32%		
Final maturity				
Weighted average (WARM) (months)	268	377		
Minimum	12/05/2017	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%	0.43	6.86	0.01	7.40
10.01 - 20%	1.91	16.05	0.27	16.56
20.01 - 30%	4.34	25.80	1.09	25.94
30.01 - 40%	9.50	35.59	2.20	35.47
40.01 - 50%	15.01	45.45	4.71	45.61
50.01 - 60%	24.04	55.13	8.10	55.57
60.01 - 70%	24.49	64.46	14.55	65.87
70.01 - 80%	15.33	74.84	37.27	76.78
80.01 - 90%	4.95	81.71	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	56.21		75.23	
Minimum	0.00		0.52	
Maximum	87.60		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.13%	0.12%	0.17%	0.34%
Annual Percentage Rate (CPR)	1.55%	1.59%	1.48%	2.03%	4.05%

Geographic distribution		
	Current	At constitution date
Andalucia	12.52%	11.71%
Aragon	0.90%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.17%	6.29%
Basque Country	2.37%	1.92%
Canary Islands	7.08%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.73%	2.78%
Castilla-Leon	4.24%	4.32%
Catalonia	13.18%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.66%	0.52%
Galicia	1.90%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.89%	8.92%
Mejilla	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.34%	1.41%
Valencia	33.36%	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	53,218.21	9,928.60	0.00	63,146.81	0.68	19,696,007.77	19,759,154.58	22.69
from > 1 to ≤ 2 months	65	49,633.20	9,724.51	0.00	59,357.71	0.64	8,307,955.09	8,367,312.80	9.61
from > 2 to ≤ 3 months	25	24,610.57	5,659.53	0.00	30,270.10	0.33	2,972,911.77	3,003,181.87	3.45
from > 3 to ≤ 6 months	30	46,084.69	9,829.88	0.00	55,914.57	0.61	2,957,186.81	3,013,101.38	3.46
from > 6 to ≤ 12 months	55	162,415.53	38,309.17	0.00	200,724.70	2.17	5,755,909.75	5,956,634.45	6.84
from ≥ 12 to < 18 months	25	141,833.61	36,693.57	0.00	178,527.18	1.93	2,860,493.64	3,039,020.82	3.49
from ≥ 18 to < 24 months	39	315,489.15	74,564.99	0.00	390,054.14	4.23	4,327,919.88	4,717,974.02	5.42
from ≥ 2 years	278	5,739,919.10	2,513,083.20	0.00	8,253,002.30	89.41	30,979,584.16	39,232,586.46	45.05
Subtotal	679	6,533,204.06	2,697,793.45	0.00	9,230,997.51	100.00	77,857,968.87	87,088,966.38	100.00
Doubt debts (subjectives)									
from > 2 to ≤ 3 months	1	62,619.41	119.40	0.00	62,738.81	0.34	0.00	62,738.81	0.34
from > 6 to < 12 months	16	669,587.02	6,336.54	0.00	675,923.56	3.63	0.00	675,923.56	3.63
from ≥ 12 to < 18 months	19	1,292,756.66	17,640.36	0.00	1,310,397.02	7.03	0.00	1,310,397.02	7.03
from ≥ 18 to < 24 months	8	622,354.32	12,518.51	0.00	634,872.83	3.41	0.00	634,872.83	3.41
from ≥ 2 years	193	15,103,198.86	848,271.60	0.00	15,951,470.46	85.60	0.00	15,951,470.46	85.60
Subtotal	237	17,750,516.27	884,886.41	0.00	18,635,402.68	100.00	0.00	18,635,402.68	100.00
Total	916	24,283,720.33	3,582,679.86	0.00	27,866,400.19		77,857,968.87	105,724,369.06	55.14