BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 05/31/2016
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating 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	39,665.49 473,209,295.70 39.67%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 07/27/2016 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 BBB+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% 07/27/2016 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 BBB+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	0.2000% 07/27/2016 50.555556 Gross 40.950000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Casf CCCsf	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	0.5500% 07/27/2016 139.027778 Gross 112.612500 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	2.7500% 07/27/2016 695.138889 Gross 563.062500 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	3.7500% 07/27/2016 947.916667 Gross 767.812500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		1,008,100,431.70	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	4.31	3.83	3.44	3.12	2.85	2.63	2.43	2.27
			Date	08/18/2020	02/25/2020	10/05/2019	06/10/2019	03/04/2019	12/12/2018	10/02/2018	08/03/2018
		Final Maturity	Years	9.01	8.01	7.25	6.50	6.00	5.50	5.25	4.76
			Date	04/27/2025	04/27/2024	07/27/2023	10/27/2022	04/27/2022	10/27/2021	07/27/2021	01/27/2021
	Without optional redemption *	Average life	Years	4.31	3.83	3.44	3.12	2.85	2.63	2.43	2.27
			Date	08/18/2020	02/25/2020	10/05/2019	06/10/2019	03/04/2019	12/12/2018	10/02/2018	08/03/2018
		Final Maturity	Years	9.01	8.01	7.25	6.50	6.00	5.50	5.25	4.76
			Date	04/27/2025	04/27/2024	07/27/2023	10/27/2022	04/27/2022	10/27/2021	07/27/2021	01/27/2021
Series A3	With optional redemption *	Average life	Years	13.89	12.82	11.79	10.90	10.14	9.40	8.77	8.19
			Date	03/15/2030	02/17/2029	02/07/2028	03/19/2027	06/14/2026	09/17/2025	01/30/2025	07/04/2024
		Final Maturity	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
			Date	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
	Without optional redemption *	Average life	Years	14.22	13.13	12.14	11.25	10.44	9.72	9.07	8.49
			Date	07/12/2030	06/10/2029	06/14/2028	07/23/2027	10/02/2026	01/12/2026	05/21/2025	10/21/2024
		Final Maturity	Years	20.77	19.76	18.76	17.76	16.76	15.76	15.01	14.26
			Date	01/27/2037	01/27/2036	01/27/2035	01/27/2034	01/27/2033	01/27/2032	04/27/2031	07/27/2030
Series B	With optional redemption *	Average life	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
			Date	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
		Final Maturity	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
			Date	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
	Without optional redemption *	Average life	Years	22.46	21.35	20.36	19.39	18.45	17.54	16.65	15.81
			Date	10/05/2038	08/27/2037	08/29/2036	09/12/2035	10/05/2034	11/06/2033	12/16/2032	02/14/2032
		Final Maturity	Years	24.27	23.01	22.01	21.01	20.01	19.26	18.26	17.51
			Date	07/27/2040	04/27/2039	04/27/2038	04/27/2037	04/27/2036	07/27/2035	07/27/2034	10/27/2033
Series C	With optional redemption *	Average life	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
			Date	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
		Final Maturity	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
			Date	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
	Without optional redemption *	Average life	Years	25.77	23.79	22.62	21.66	20.72	19.81	18.97	18.15
			Date	01/28/2042	02/04/2040	12/05/2038	12/17/2037	01/10/2037	02/12/2036	04/10/2035	06/16/2034
		Final Maturity	Years	27.52	24.52	23.26	22.26	21.26	20.52	19.51	18.76
			Date	10/27/2043	10/27/2040	07/27/2039	07/27/2038	07/27/2037	10/27/2036	10/27/2035	01/27/2035
Series D	With optional redemption *	Average life	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
			Date	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
		Final Maturity	Years	17.51	16.51	16.51	14.26	13.51	12.51	12.51	11.76
			Date	10/27/2033	10/27/2032	10/27/2032	07/27/2030	10/27/2029	10/27/2028	10/27/2028	01/27/2028
	Without optional redemption *	Average life	Years	28.99	26.00	23.97	22.81	21.86	20.99	20.09	19.29
			Date	04/15/2045	04/22/2042	04/10/2040	02/10/2039	03/03/2038	04/16/2037	05/23/2036	08/07/2035
		Final Maturity	Years	30.52	27.27	24.52	23.52	22.26	21.52	20.52	19.76
			Date	10/27/2046	07/27/2043	10/27/2040	10/27/2039	07/27/2038	10/27/2037	10/27/2036	01/27/2036
Series E	With optional redemption *	Average life	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
			Date	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
		Final Maturity	Years	17.51	16.51	15.26	14.26	13.51	12.51	11.76	11.01
			Date	10/27/2033	10/27/2032	07/27/2031	07/27/2030	10/27/2029	10/27/2028	01/27/2028	04/27/2027
	Without optional redemption *	Average life	Years	30.52	30.52	30.52	30.52	30.52	30.52	30.52	30.52
			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
		Final Maturity	Years	30.52	30.52	30.52	30.52	30.52	30.52	30.52	30.52
			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 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.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	88.15%
Series A2	46.94%	473,209,295.70	51.97%	58.97%	1,193,000,000.00	28.50%
Series A3	40.17%	404,991,136.00	10.86%	21.75%	440,000,000.00	6.50%
Series B	6.25%	63,000,000.00	4.47%	3.11%	63,000,000.00	3.35%
Series C	2.38%	24,000,000.00	2.03%	1.19%	24,000,000.00	2.15%
Series D	1.98%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.27%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		1,008,100,431.70			2,022,900,000.00	
Reserve Fund	0.00%	0.00		1.15%	22,900,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		6,906,846.40	0.000%
Servicer ppal collect not yet credited		371,740.32	
Servicer ints collect not yet credited		25,533.21	
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	8,982	13,162
Principal		
Principal outstanding	994,268,389.65	2,000,022,095.64
Average loan	110,695.66	151,954.27
Minimum	0.00	1,163.89
Maximum	461,029.34	546,336.38
Interest rate		
Weighted average (wac)	0.92%	4.73%
Minimum	0.39%	2.58%
Maximum	2.63%	6.32%
Final maturity		
Weighted average (WARM) (months)	283	377
Minimum	06/01/2016	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%	0.34	7.02	0.01	7.40
10.01 - 20%	1.44	15.90	0.27	16.56
20.01 - 30%	3.53	25.45	1.09	25.94
30.01 - 40%	7.75	35.62	2.20	35.46
40.01 - 50%	12.83	45.39	4.71	45.61
50.01 - 60%	21.37	55.59	8.10	55.57
60.01 - 70%	26.48	64.87	14.55	65.87
70.01 - 80%	15.87	75.08	37.27	76.78
80.01 - 90%	10.36	83.15	12.86	85.34
90.01 - 100%	0.04	90.15	18.93	96.59
Weighted average (WALTV)		59.35		75.23
Minimum		0.00		0.52
Maximum		90.24		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.16%	0.21%	0.24%	0.37%
Annual Percentage Rate (CPR)	2.15%	1.88%	2.47%	2.79%	4.37%

Geographic distribution

	Current	At constitution date
Andalucia	12.37%	11.71%
Aragon	0.90%	0.91%
Asturias	0.42%	0.41%
Balearic Islands	7.21%	6.29%
Basque Country	2.34%	1.92%
Canary Islands	7.09%	6.64%
Cantabria	0.44%	0.41%
Castilla-La Mancha	2.71%	2.78%
Castilla-Leon	4.22%	4.32%
Catalonia	13.14%	13.93%
Ceuta	0.01%	0.01%
Extremadura	0.66%	0.52%
Galicia	1.88%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.92%	8.92%
Melilla	0.01%	0.01%
Murcia	2.53%	2.68%
Navarra	1.32%	1.41%
Valencia	33.51%	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	240	70,027.92	17,491.41	0.00	87,519.33	0.98	30,929,846.68	31,017,366.01	26.64	58.07
from > 1 to ≤ 2 months	101	69,199.98	19,419.41	0.00	88,619.39	0.99	13,182,319.46	13,270,938.85	11.40	56.52
from > 2 to ≤ 3 months	34	34,600.76	9,443.60	0.00	44,044.36	0.49	4,547,875.05	4,591,919.41	3.94	55.19
from > 3 to ≤ 6 months	38	62,131.63	18,365.07	0.00	80,496.70	0.90	4,102,187.69	4,182,684.39	3.59	58.84
from > 6 to < 12 months	55	184,563.82	58,298.12	0.00	242,861.94	2.72	6,880,491.64	7,123,353.58	6.12	57.08
from ≥ 12 to < 18 months	53	313,344.72	119,434.06	0.00	432,778.78	4.84	6,824,080.98	7,256,859.76	6.23	66.47
from ≥ 18 to < 24 months	59	454,018.06	181,940.35	0.00	635,958.41	7.11	7,157,912.57	7,793,870.98	6.69	65.61
from ≥ 2 years	274	4,674,118.26	2,657,912.46	0.00	7,332,030.72	81.97	33,852,390.78	41,184,421.50	35.38	70.41
Subtotal	854	5,862,005.15	3,082,304.48	0.00	8,944,309.63	100.00	107,477,104.85	116,421,414.48	100.00	62.56
Doubt debts (subjectives)										
Up to 1 month	7	431,535.61	0.00	0.00	431,535.61	2.52	0.00	431,535.61	2.52	30.83
from > 1 to ≤ 2 months	2	146,441.24	325.46	0.00	146,766.70	0.86	0.00	146,766.70	0.86	51.32
from > 2 to ≤ 3 months	3	129,914.55	439.26	0.00	130,353.81	0.76	0.00	130,353.81	0.76	28.19
from > 3 to ≤ 6 months	6	366,413.65	1,970.80	0.00	368,384.45	2.15	0.00	368,384.45	2.15	41.65
from > 6 to < 12 months	20	1,704,162.33	17,429.85	0.00	1,721,592.18	10.06	0.00	1,721,592.18	10.06	34.00
from ≥ 12 to < 18 months	24	1,736,110.30	30,988.53	0.00	1,767,098.83	10.33	0.00	1,767,098.83	10.33	36.17
from ≥ 18 to < 24 months	47	3,399,773.90	90,702.29	0.00	3,490,476.19	20.41	0.00	3,490,476.19	20.41	41.81
from ≥ 2 years	107	8,542,404.03	507,156.84	0.00	9,049,560.87	52.90	0.00	9,049,560.87	52.90	41.71
Subtotal	216	16,456,755.61	649,013.03	0.00	17,105,768.64	100.00	0.00	17,105,768.64	100.00	39.76
Total	1,070	22,318,760.76	3,731,317.51	0.00	26,050,078.27		107,477,104.85	133,527,183.12		58.28

Additional information
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