BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 10/31/2021
Currency: EUR

Constitution date
07/16/2007

VAT Reg. no.
V85164648

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia

Servicer
Bankia

Lead Managers
Bancaja
Calyon
IXIS CIB
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
Calyon
IXIS CIB
JP Morgan
Banco Pastor
Caja Madrid
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 Auditor
KPMG Auditores

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		100,000.00 260,000,000.00	Floating 3-M Euribor+0.070% 27.Jan/Apr/Jul/Oct	01/27/2022	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 (sf) AAA (sf)	Aaa AAA
Series A2 ES0312867015	07/20/2007 11,930	7,132.33 85,088,696.90 7.13%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 01/27/2022 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	Aa3 (sf) AAA (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% 01/27/2022 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	Aa3 (sf) AAA (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	0.0000% 01/27/2022 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	Caa2 (sf) CCC (sf)	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	0.2520% 01/27/2022 64.400000 Gross 52.164000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C (sf) D (sf)	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	2.4520% 01/27/2022 626.622222 Gross 507.564000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C (sf) D (sf)	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	3.4520% 01/27/2022 882.177778 Gross 714.564000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C (sf) D (sf)	C CCC-
Total		619,979,832.90	2.022.900.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

			% Monthly CPR (SMM)	0,17	0,25	0,34	0,43	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	1.06	0.96	0.87	0.80	0.74	0.69	0.65	0.61
			Date	11/18/2022	10/10/2022	09/08/2022	08/15/2022	07/23/2022	07/06/2022	06/20/2022	06/05/2022
		Final Maturity	Years	2.00	1.75	1.75	1.50	1.50	1.25	1.25	1.00
			Date	10/27/2023	07/27/2023	07/27/2023	04/27/2023	04/27/2023	01/27/2023	01/27/2023	10/27/2022
	Without optional redemption *	Average life	Years	1.06	0.96	0.87	0.80	0.74	0.69	0.65	0.61
			Date	11/18/2022	10/10/2022	09/08/2022	08/15/2022	07/23/2022	07/06/2022	06/20/2022	06/05/2022
		Final Maturity	Years	2.00	1.75	1.75	1.50	1.50	1.25	1.25	1.00
			Date	10/27/2023	07/27/2023	07/27/2023	04/27/2023	04/27/2023	01/27/2023	01/27/2023	10/27/2022
Series A3	With optional redemption *	Average life	Years	7.18	6.61	6.10	5.68	5.25	4.90	4.58	4.34
			Date	12/30/2028	06/05/2028	11/30/2027	06/30/2027	01/24/2027	09/19/2026	05/26/2026	02/26/2026
		Final Maturity	Years	11.01	10.26	9.50	9.01	8.26	7.75	7.26	7.01
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	7.54	6.97	6.46	6.00	5.60	5.23	4.91	4.61
			Date	05/09/2029	10/12/2028	04/09/2028	10/26/2027	05/31/2027	01/18/2027	09/21/2026	06/07/2026
		Final Maturity	Years	14.51	13.76	13.01	12.26	11.76	11.01	10.51	10.01
			Date	04/27/2036	07/27/2035	10/27/2034	01/27/2034	07/27/2033	10/27/2032	04/27/2032	10/27/2031
Series B	With optional redemption *	Average life	Years	11.01	10.26	9.50	9.01	8.26	7.75	7.26	7.01
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	10/27/2028
		Final Maturity	Years	11.01	10.26	9.50	9.01	8.26	7.75	7.26	7.01
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	16.49	15.69	14.92	14.19	13.50	12.86	12.25	11.67
			Date	04/20/2038	06/30/2037	09/22/2036	01/01/2036	04/25/2035	09/02/2034	01/23/2034	06/26/2033
		Final Maturity	Years	18.76	18.01	17.26	16.51	15.76	15.01	14.51	13.76
			Date	07/27/2040	10/27/2039	01/27/2039	04/27/2038	07/27/2037	10/27/2036	04/27/2036	07/27/2035
Series C	With optional redemption *	Average life	Years	11.01	10.26	9.50	9.01	8.26	7.75	7.26	7.01
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	10/27/2028
		Final Maturity	Years	11.01	10.26	9.50	9.01	8.26	7.75	7.26	7.01
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	19.87	19.19	18.54	17.88	17.19	16.48	15.79	15.13
			Date	09/04/2041	12/30/2040	05/06/2040	09/07/2039	12/29/2038	04/15/2038	08/06/2037	12/08/2036
		Final Maturity	Years	21.51	20.76	20.01	19.27	18.76	18.26	17.51	16.76
			Date	04/27/2043	07/27/2042	10/27/2041	01/27/2041	07/27/2040	01/27/2040	04/27/2039	07/27/2038
Series D	With optional redemption *	Average life	Years	11.01	10.26	9.50	9.01	8.26	7.75	7.26	7.01
			Date	10/26/2032	01/26/2032	04/26/2031	10/26/2030	01/26/2030	07/27/2029	01/26/2029	10/27/2028
		Final Maturity	Years	11.01	10.26	9.50	9.01	8.26	7.75	7.26	7.01
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	23.25	22.80	22.28	21.74	21.20	20.66	20.10	19.54
			Date	01/18/2045	08/07/2044	02/02/2044	07/19/2043	01/03/2043	06/19/2042	11/28/2041	05/07/2041
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			Date	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049
Series E	With optional redemption *	Average life	Years	11.01	10.26	9.50	9.01	8.26	7.75	7.26	7.01
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	10/27/2028
		Final Maturity	Years	11.01	10.26	9.50	9.01	8.26	7.75	7.26	7.01
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			Date	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			Date	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049

* 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		% CE	At issue date		% CE
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00	88.15%
Series A2	13.72%	85,088,696.90	85.75%	58.97%	1,193,000,000.00	28.50%
Series A3	65.32%	404,991,136.00	17.92%	21.75%	440,000,000.00	6.50%
Series B	10.16%	63,000,000.00	7.37%	3.11%	63,000,000.00	3.35%
Series C	3.87%	24,000,000.00	3.35%	1.19%	24,000,000.00	2.15%
Series D	3.23%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	3.69%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		619,979,832.90			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		1,027,557.76	-0.337%
Servicer ppal collect not yet credited		278,854.53	
Servicer ints collect not yet credited		8,938.90	
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 (PTCs)

General

	Current	At constitution date
Count	6,937	13,162
Principal		
Principal outstanding	595,476,751.46	2,000,022,095.64
Average loan	85,840.67	151,954.27
Minimum	0.00	1,163.89
Maximum	385,904.50	546,336.38
Interest rate		
Weighted average (wac)	0.36%	4.74%
Minimum	0.00%	2.58%
Maximum	2.03%	6.32%
Final maturity		
Weighted average (WARM) (months)	228	377
Minimum	11/01/2021	12/05/2007
Maximum	03/05/2049	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%	0.78	7.28	0.01	7.40
10.01 - 20%	3.63	15.99	0.27	16.56
20.01 - 30%	8.05	25.46	1.09	25.94
30.01 - 40%	15.64	35.24	2.20	35.47
40.01 - 50%	23.27	45.01	4.71	45.61
50.01 - 60%	26.55	54.61	8.10	55.57
60.01 - 70%	16.27	64.46	14.55	65.87
70.01 - 80%	5.69	72.06	37.27	76.78
80.01 - 90%	0.11	80.41	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		47.85		75.23
Minimum		0.00		0.52
Maximum		80.59		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.19%	0.30%	0.59%	0.35%
Annual Percentage Rate (CPR)	2.67%	2.22%	3.58%	6.81%	4.08%

Geographic distribution

	Current	At constitution date
Andalucia	12.60%	11.71%
Aragon	0.93%	0.91%
Asturias	0.40%	0.41%
Balearic Islands	6.93%	6.29%
Basque Country	2.53%	1.92%
Canary Islands	7.05%	6.64%
Cantabria	0.45%	0.41%
Castilla-La Mancha	2.84%	2.78%
Castilla-Leon	4.25%	4.32%
Catalonia	13.52%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.75%	0.52%
Galicia	1.82%	1.78%
La Rioja	0.31%	0.37%
Madrid	8.60%	8.92%
Melilla	0.01%	0.01%
Murcia	2.55%	2.68%
Navarra	1.26%	1.41%
Valencia	33.20%	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	100	31,281.67	2,686.13	43,533.18	77,500.98	0.77	8,178,051.93	8,255,552.91	17.02	37.84
from > 1 to = 2 months	31	21,591.37	1,986.75	2,000.00	25,578.12	0.25	2,883,142.60	2,908,720.72	6.00	45.51
from > 2 to = 3 months	17	18,845.20	1,758.82	0.00	20,604.02	0.20	1,514,386.12	1,534,990.14	3.16	48.18
from > 3 to = 6 months	12	17,783.40	2,068.54	0.00	19,851.94	0.20	1,068,729.73	1,088,581.67	2.24	44.42
from > 6 to < 12 months	22	86,578.11	9,034.50	0.00	95,612.61	0.95	2,107,384.88	2,202,997.49	4.54	43.74
from = 12 to < 18 months	16	79,645.90	10,400.04	0.00	90,045.94	0.89	1,256,234.51	1,346,280.45	2.78	44.06
from = 18 to < 24 months	10	59,411.76	8,487.45	0.00	67,899.21	0.67	613,175.89	681,075.10	1.40	44.37
from ≥ 2 years	239	7,624,909.35	2,030,233.42	40,284.12	9,695,426.89	96.07	20,797,090.56	30,492,517.45	62.86	62.70
Subtotal	447	7,940,046.76	2,066,655.65	85,817.30	10,092,519.71	100.00	38,418,196.22	48,510,715.93	100.00	52.67
Doubt debts (subjectives)										
Up to 1 month	1	54,953.37	21.03	0.00	54,974.40	0.39	0.00	54,974.40	0.39	57.83
from = 18 to < 24 months	1	34,866.08	184.11	1,095.77	36,145.96	0.26	0.00	36,145.96	0.26	40.34
from ≥ 2 years	155	12,867,392.67	1,092,125.88	0.00	13,959,518.55	99.35	0.00	13,959,518.55	99.35	46.88
Subtotal	157	12,957,212.12	1,092,331.02	1,095.77	14,050,638.91	100.00	0.00	14,050,638.91	100.00	46.89
Total	604	20,897,258.88	3,158,986.67	86,913.07	24,143,158.62		38,418,196.22	62,561,354.84		

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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