BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 05/31/2022
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	07/27/2022	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	4,766.27 56,861,601.10 4.77%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 07/27/2022 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% 07/27/2022 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	0.0350% 07/27/2022 8.847222 Gross 7.166250 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	0.3850% 07/27/2022 97.319444 Gross 78.828750 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	2.5850% 07/27/2022 653.430556 Gross 529.278750 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	3.5850% 07/27/2022 906.208333 Gross 734.028750 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		591,752,737.10	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	0.77	0.70	0.64	0.59	0.55	0.51	0.48	0.46
			Date	01/31/2023	01/06/2023	12/15/2022	11/28/2022	11/14/2022	10/31/2022	10/20/2022	10/13/2022
		Final Maturity	Years	1.50	1.25	1.25	1.00	1.00	1.00	0.75	0.75
			Date	10/27/2023	07/27/2023	07/27/2023	04/27/2023	04/27/2023	04/27/2023	01/27/2023	01/27/2023
	Without optional redemption *	Average life	Years	0.77	0.70	0.64	0.59	0.55	0.51	0.48	0.46
			Date	01/31/2023	01/06/2023	12/15/2022	11/28/2022	11/14/2022	10/31/2022	10/20/2022	10/13/2022
		Final Maturity	Years	1.50	1.25	1.25	1.00	1.00	1.00	0.75	0.75
			Date	10/27/2023	07/27/2023	07/27/2023	04/27/2023	04/27/2023	04/27/2023	01/27/2023	01/27/2023
Series A3	With optional redemption *	Average life	Years	6.62	6.09	5.61	5.23	4.88	4.55	4.25	3.98
			Date	12/08/2028	05/29/2028	12/06/2027	07/18/2027	03/11/2027	11/13/2026	07/28/2026	04/17/2026
		Final Maturity	Years	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.51
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	6.97	6.45	5.98	5.56	5.19	4.85	4.55	4.28
			Date	04/14/2029	10/04/2028	04/17/2028	11/16/2027	07/03/2027	03/03/2027	11/14/2026	08/08/2026
		Final Maturity	Years	14.01	13.26	12.51	12.01	11.26	10.76	10.01	9.51
			Date	04/27/2036	07/27/2035	10/27/2034	04/27/2034	07/27/2033	01/27/2033	04/27/2032	10/27/2031
Series B	With optional redemption *	Average life	Years	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.51
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	10/27/2028
		Final Maturity	Years	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.51
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	15.97	15.19	14.44	13.74	13.07	12.45	11.87	11.31
			Date	04/12/2038	06/30/2037	10/01/2036	01/18/2036	05/20/2035	10/05/2034	03/06/2034	08/14/2033
		Final Maturity	Years	18.26	17.51	16.76	16.01	15.26	14.76	14.01	13.51
			Date	07/27/2040	10/27/2039	01/27/2039	04/27/2038	07/27/2037	01/27/2037	04/27/2036	10/27/2035
Series C	With optional redemption *	Average life	Years	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.51
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	10/27/2028
		Final Maturity	Years	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.51
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	19.36	18.70	18.06	17.42	16.75	16.07	15.39	14.75
			Date	09/01/2041	01/02/2041	05/15/2040	09/23/2039	01/23/2039	05/18/2038	09/13/2037	01/22/2037
		Final Maturity	Years	21.01	20.26	19.52	18.77	18.26	17.76	17.01	16.51
			Date	04/27/2043	07/27/2042	10/27/2041	01/27/2041	07/27/2040	01/27/2040	04/27/2039	10/27/2038
Series D	With optional redemption *	Average life	Years	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.51
			Date	10/26/2032	01/27/2032	04/27/2031	10/27/2030	04/26/2030	10/26/2029	04/27/2029	10/27/2028
		Final Maturity	Years	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.51
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	22.74	22.30	21.80	21.28	20.75	20.22	19.68	19.13
			Date	01/17/2045	08/10/2044	02/09/2044	08/01/2043	01/20/2043	07/10/2042	12/26/2041	06/09/2041
		Final Maturity	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77
			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	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.51
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	10/27/2028
		Final Maturity	Years	10.51	9.76	9.01	8.51	8.01	7.51	7.01	6.51
			Date	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	10/27/2028
	Without optional redemption *	Average life	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77
			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	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77
			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%

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Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 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	88.15%
Series A2	9.61%	56,861,601.10	90.00%	58.97%	1,193,000,000.00	28.50%
Series A3	68.44%	404,991,136.00	18.81%	21.75%	440,000,000.00	6.50%
Series B	10.65%	63,000,000.00	7.73%	3.11%	63,000,000.00	3.35%
Series C	4.06%	24,000,000.00	3.52%	1.19%	24,000,000.00	2.15%
Series D	3.38%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	3.87%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		591,752,737.10			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		5,599,053.73	-0.265%
Servicer ppal collect not yet credited		76,593.94	
Servicer ints collect not yet credited		2,666.59	
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	6,769	13,162
Principal		
Principal outstanding	564,275,873.77	2,000,022,095.64
Average loan	83,361.78	151,954.27
Minimum	0.00	1,163.89
Maximum	377,302.43	546,336.38
Interest rate		
Weighted average (wac)	0.39%	4.74%
Minimum	0.00%	2.58%
Maximum	2.26%	6.32%
Final maturity		
Weighted average (WARM) (months)	222	377
Minimum	06/05/2022	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%	0.81	6.98	0.01	7.40
10.01 - 20%	4.10	15.77	0.27	16.56
20.01 - 30%	8.76	25.60	1.09	25.94
30.01 - 40%	16.79	35.23	2.20	35.47
40.01 - 50%	24.95	45.07	4.71	45.61
50.01 - 60%	24.91	54.46	8.10	55.57
60.01 - 70%	17.08	64.70	14.55	65.87
70.01 - 80%	2.61	72.72	37.27	76.78
80.01 - 90%			12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		46.62		75.23
Minimum		0.00		0.52
Maximum		79.52		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.29%	0.27%	0.28%	0.34%
Annual Percentage Rate (CPR)	3.02%	3.46%	3.22%	3.34%	4.04%

Geographic distribution

	Current	At constitution date
Andalucia	12.67%	11.71%
Aragon	0.94%	0.91%
Asturias	0.40%	0.41%
Balearic Islands	6.98%	6.29%
Basque Country	2.50%	1.92%
Canary Islands	7.06%	6.64%
Cantabria	0.45%	0.41%
Castilla-La Mancha	2.87%	2.78%
Castilla-Leon	4.27%	4.32%
Catalonia	13.61%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.73%	0.52%
Galicia	1.80%	1.78%
La Rioja	0.28%	0.37%
Madrid	8.55%	8.92%
Melilla	0.01%	0.01%
Murcia	2.51%	2.68%
Navarra	1.27%	1.41%
Valencia	33.07%	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	67	20,856.83	1,594.14	43,533.18	65,984.15	0.62	5,351,075.97	5,417,060.12	12.00	34.08
from > 1 to = 2 months	23	17,034.29	1,214.54	0.00	18,248.83	0.17	2,060,503.76	2,078,752.59	4.61	42.87
from > 2 to = 3 months	9	9,230.50	648.05	0.00	9,878.55	0.09	839,821.97	849,700.52	1.88	54.93
from > 3 to = 6 months	34	52,770.11	3,795.91	2,000.00	58,566.02	0.55	3,040,915.41	3,099,481.43	6.87	46.12
from > 6 to < 12 months	14	49,504.55	3,557.54	0.00	53,062.09	0.50	1,329,100.80	1,382,162.89	3.06	46.91
from = 12 to < 18 months	12	98,952.05	6,403.79	0.00	105,355.84	0.98	1,175,928.47	1,281,284.31	2.84	41.98
from = 18 to < 24 months	9	49,433.42	5,739.57	0.00	55,172.99	0.52	491,742.79	546,915.78	1.21	42.52
from ≥ 2 years	241	8,248,606.91	2,058,596.49	38,804.11	10,346,007.51	96.58	20,124,406.24	30,470,413.75	67.52	62.17
Subtotal	409	8,546,388.66	2,081,550.03	84,337.29	10,712,275.98	100.00	34,413,495.41	45,125,771.39	100.00	52.90
Doubt debts (subjectives)										
from > 1 to = 2 months	1	53,988.01	55.34	0.00	54,043.35	0.39	0.00	54,043.35	0.39	56.85
from ≥ 2 years	152	12,670,900.02	1,112,860.45	1,095.77	13,784,856.24	99.61	0.00	13,784,856.24	99.61	47.79
Subtotal	153	12,724,888.03	1,112,915.79	1,095.77	13,838,899.59	100.00	0.00	13,838,899.59	100.00	47.82
Total	562	21,271,276.69	3,194,465.82	85,433.06	24,551,175.57		34,413,495.41	58,964,670.98		

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