BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 03/31/2023
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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	04/27/2023	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	173.96 2,075,342.80 0.17%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	2.6280% 04/27/2023 1.142917 Gross 0.925763 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	2.6680% 04/27/2023 613.929745 Gross 497.283093 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	2.9080% 04/27/2023 727.000000 Gross 588.870000 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	3.2580% 04/27/2023 814.500000 Gross 659.745000 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	5.4580% 04/27/2023 1,364.500000 Gross 1,105.245000 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	6.4580% 04/27/2023 1,614.500000 Gross 1,307.745000 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		536,966,478.80	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023	04/27/2023
Series A3	With optional redemption *	Average life	Years	5.83	5.34	4.91	4.56	4.24	3.95	3.68	3.49
			Date	11/22/2028	05/30/2028	12/23/2027	08/18/2027	04/24/2027	01/09/2027	10/02/2026	07/22/2026
		Final Maturity	Years	10.01	9.25	8.50	8.01	7.50	7.01	6.50	6.25
			Date	01/27/2033	04/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	6.16	5.69	5.27	4.90	4.56	4.27	4.00	3.76
			Date	03/26/2029	10/04/2028	05/03/2028	12/19/2027	08/19/2027	05/02/2027	01/25/2027	10/29/2026
		Final Maturity	Years	13.51	12.76	12.01	11.50	10.76	10.25	9.76	9.25
			Date	07/27/2036	10/27/2035	01/27/2035	07/27/2034	10/27/2033	04/27/2033	10/27/2032	04/27/2032
Series B	With optional redemption *	Average life	Years	10.01	9.25	8.50	8.01	7.50	7.01	6.50	6.25
			Date	01/27/2033	04/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029	04/27/2029
		Final Maturity	Years	10.01	9.25	8.50	8.01	7.50	7.01	6.50	6.25
			Date	01/27/2033	04/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	15.51	14.74	14.01	13.31	12.66	12.05	11.47	10.93
			Date	07/26/2038	10/19/2037	01/26/2037	05/17/2036	09/22/2035	02/10/2035	07/16/2034	12/31/2033
		Final Maturity	Years	17.76	17.01	16.51	15.76	15.01	14.26	13.76	13.01
			Date	10/27/2040	01/27/2040	07/27/2039	10/27/2038	01/27/2038	04/27/2037	10/27/2036	01/27/2036
Series C	With optional redemption *	Average life	Years	10.01	9.25	8.50	8.01	7.50	7.01	6.50	6.25
			Date	01/27/2033	04/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029	04/27/2029
		Final Maturity	Years	10.01	9.25	8.50	8.01	7.50	7.01	6.50	6.25
			Date	01/27/2033	04/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	18.89	18.23	17.61	16.99	16.36	15.71	15.06	14.42
			Date	12/12/2041	04/17/2041	08/31/2040	01/19/2040	06/02/2039	10/09/2038	02/12/2038	06/25/2037
		Final Maturity	Years	20.51	19.76	19.01	18.51	17.76	17.26	16.76	16.01
			Date	07/27/2043	10/27/2042	01/27/2042	07/27/2041	10/27/2040	04/27/2040	10/27/2039	01/27/2039
Series D	With optional redemption *	Average life	Years	10.01	9.25	8.50	8.01	7.50	7.01	6.50	6.25
			Date	01/26/2033	04/27/2032	07/27/2031	01/27/2031	07/26/2030	01/27/2030	07/26/2029	04/26/2029
		Final Maturity	Years	10.01	9.25	8.50	8.01	7.50	7.01	6.50	6.25
			Date	01/27/2033	04/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	22.17	21.76	21.30	20.80	20.29	19.77	19.26	18.74
			Date	03/22/2045	10/27/2044	05/11/2044	11/09/2043	05/06/2043	10/31/2042	04/25/2042	10/17/2041
		Final Maturity	Years	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02
			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	10.01	9.25	8.50	8.01	7.50	7.01	6.50	6.25
			Date	01/27/2033	04/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029	04/27/2029
		Final Maturity	Years	10.01	9.25	8.50	8.01	7.50	7.01	6.50	6.25
			Date	01/27/2033	04/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02
			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	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02
			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
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid 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		% CE	At issue date		% CE
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00	88.15%
Series A2	0.39%	2,075,342.80	99.60%	58.97%	1,193,000,000.00	28.50%
Series A3	75.42%	404,991,136.00	20.81%	21.75%	440,000,000.00	6.50%
Series B	11.73%	63,000,000.00	8.56%	3.11%	63,000,000.00	3.35%
Series C	4.47%	24,000,000.00	3.89%	1.19%	24,000,000.00	2.15%
Series D	3.72%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	4.26%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		536,966,478.80			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		14,557,239.48	2.500%
Servicer ppal collect not yet credited		241,129.13	
Servicer ints collect not yet credited		7,870.25	
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	6,325	13,162
Principal		
Principal outstanding	511,446,664.25	2,000,022,095.64
Average loan	80,861.13	151,954.27
Minimum	0.00	1,163.89
Maximum	365,805.62	546,336.38
Interest rate		
Weighted average (wac)	2.41%	4.74%
Minimum	0.07%	2.58%
Maximum	5.14%	6.32%
Final maturity		
Weighted average (WARM) (months)	214	377
Minimum	04/05/2023	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.13	7.21	0.01	7.40
10.01 - 20%	4.41	15.65	0.27	16.56
20.01 - 30%	10.54	25.81	1.09	25.94
30.01 - 40%	18.40	35.48	2.20	35.47
40.01 - 50%	25.94	45.22	4.71	45.61
50.01 - 60%	24.14	54.63	8.10	55.57
60.01 - 70%	14.42	64.46	14.55	65.87
70.01 - 80%	1.03	75.00	37.27	76.78
80.01 - 90%			12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		45.00		75.23
Minimum		0.00		0.52
Maximum		78.08		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.60%	0.53%	0.42%	0.35%
Annual Percentage Rate (CPR)	7.16%	7.02%	6.14%	4.95%	4.11%

Geographic distribution

	Current	At constitution date
Andalucia	12.68%	11.71%
Aragon	0.91%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	6.91%	6.29%
Basque Country	2.55%	1.92%
Canary Islands	7.20%	6.64%
Cantabria	0.46%	0.41%
Castilla-La Mancha	2.89%	2.78%
Castilla-Leon	4.35%	4.32%
Catalonia	13.67%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.73%	0.52%
Galicia	1.67%	1.78%
La Rioja	0.26%	0.37%
Madrid	8.39%	8.92%
Melilla	0.01%	0.01%
Murcia	2.50%	2.68%
Navarra	1.29%	1.41%
Valencia	33.11%	34.98%

Current delinquency

Aging	Assets	Overdue debt Principal	Interest	Other	Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	62	15,138.36	6,985.69	44,733.19	66,857.24	0.60	4,244,889.60	4,311,746.84	10.31	31.48
from > 1 to = 2 months	27	17,379.07	6,002.27	0.00	23,381.34	0.21	2,540,537.20	2,563,918.54	6.13	43.51
from > 2 to = 3 months	6	5,103.69	2,181.51	0.00	7,285.20	0.07	514,571.51	521,856.71	1.25	46.30
from > 3 to = 6 months	22	37,876.72	12,752.58	2,000.00	52,629.30	0.47	1,883,069.87	1,935,699.17	4.63	41.52
from > 6 to < 12 months	18	66,867.62	16,404.41	0.00	83,272.03	0.74	1,793,216.16	1,876,488.19	4.48	49.97
from = 12 to < 18 months	9	39,721.90	6,806.93	0.00	46,528.83	0.42	591,545.18	638,074.01	1.53	45.43
from = 18 to < 24 months	8	139,138.66	10,082.69	0.00	149,221.35	1.33	694,016.61	843,237.96	2.02	45.96
from ≥ 2 years	231	8,597,126.46	2,117,846.12	37,604.10	10,752,576.68	96.16	18,397,066.13	29,149,642.81	69.67	61.32
Subtotal	383	8,918,352.48	2,179,062.20	84,337.29	11,181,751.97	100.00	30,658,912.26	41,840,664.23	100.00	52.36
Doubt debts (subjectives)										
Up to 1 month	1	52,052.55	0.00	0.00	52,052.55	6.33	0.00	52,052.55	6.33	54.76
from ≥ 2 years	11	718,233.82	51,510.15	1,095.77	770,839.74	93.67	0.00	770,839.74	93.67	36.87
Subtotal	12	770,286.37	51,510.15	1,095.77	822,892.29	100.00	0.00	822,892.29	100.00	37.64
Total	395	9,688,638.85	2,230,572.35	85,433.06	12,004,644.26		30,658,912.26	42,663,556.52		

Additional information
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