BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 05/31/2023
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	07/27/2023	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		100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	07/27/2023	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	88,353.33 388,754,652.00 88.35%	100,000.00 440,000,000.00	Floating 3-M Euribor+0.210% 27.Jan/Apr/Jul/Oct	3.4780% 07/27/2023 776.768118 Gross 629.182176 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	3.7180% 07/27/2023 939.827778 Gross 761.260500 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	4.0680% 07/27/2023 1,028.300000 Gross 832.923000 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	6.2680% 07/27/2023 1,584.411111 Gross 1,283.373000 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	7.2680% 07/27/2023 1,837.188889 Gross 1,488.123000 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		518,654,652.00	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 A3	With optional redemption *	Average life	Years	5.82	5.38	4.93	4.58	4.20	3.96	3.68	3.43
			Date	02/17/2029	09/09/2028	03/30/2028	11/22/2027	07/07/2027	04/10/2027	12/31/2026	09/29/2026
		Final Maturity	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
			Date	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	6.22	5.73	5.30	4.92	4.58	4.27	4.00	3.75
			Date	07/14/2029	01/17/2029	08/13/2028	03/25/2028	11/21/2027	08/02/2027	04/24/2027	01/25/2027
		Final Maturity	Years	13.51	12.76	12.01	11.51	10.76	10.26	9.76	9.26
			Date	10/27/2036	01/27/2036	04/27/2035	10/27/2034	01/27/2034	07/27/2033	01/27/2033	07/27/2032
Series B	With optional redemption *	Average life	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
			Date	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
		Final Maturity	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
			Date	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	15.56	14.78	14.04	13.34	12.67	12.05	11.46	10.92
			Date	11/12/2038	02/02/2038	05/08/2037	08/23/2036	12/24/2035	05/10/2035	10/10/2034	03/25/2034
		Final Maturity	Years	17.77	17.01	16.51	15.76	15.01	14.26	13.76	13.01
			Date	01/27/2041	04/27/2040	10/27/2039	01/27/2039	04/27/2038	07/27/2037	01/27/2037	04/27/2036
Series C	With optional redemption *	Average life	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
			Date	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
		Final Maturity	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
			Date	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	18.94	18.27	17.63	17.01	16.39	15.75	15.10	14.46
			Date	03/30/2042	07/27/2041	12/06/2040	04/25/2040	09/12/2039	01/22/2039	05/30/2038	10/06/2037
		Final Maturity	Years	20.52	19.77	19.01	18.52	17.77	17.26	16.76	16.26
			Date	10/27/2043	01/27/2043	04/27/2042	10/27/2041	01/27/2041	07/27/2040	01/27/2040	07/27/2039
Series D	With optional redemption *	Average life	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
			Date	01/26/2033	07/27/2032	10/26/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
		Final Maturity	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
			Date	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	22.07	21.70	21.27	20.78	20.27	19.77	19.25	18.74
			Date	05/16/2045	01/02/2045	07/28/2044	02/02/2044	07/31/2043	01/26/2043	07/23/2042	01/16/2042
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
			Date	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
		Final Maturity	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
			Date	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
	Without optional redemption *	Average life	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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%

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	0.00%	0.00	100.00%	58.97%	1,193,000,000.00	28.50%
Series A3	74.95%	388,754,652.00	21.58%	21.75%	440,000,000.00	6.50%
Series B	12.15%	63,000,000.00	8.88%	3.11%	63,000,000.00	3.35%
Series C	4.63%	24,000,000.00	4.03%	1.19%	24,000,000.00	2.15%
Series D	3.86%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	4.42%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		518,654,652.00			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		7,881,226.86	2.894%
Servicer ppal collect not yet credited		322,062.92	
Servicer ints collect not yet credited		10,399.99	
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	

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
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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Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	6,256	13,162
Principal		
Principal outstanding	500,997,462.94	2,000,022,095.64
Average loan	80,082.71	151,954.27
Minimum	0.00	1,163.89
Maximum	364,164.05	546,336.38
Interest rate		
Weighted average (wac)	3.10%	4.74%
Minimum	0.41%	2.58%
Maximum	6.22%	6.32%
Final maturity		
Weighted average (WARM) (months)	213	377
Minimum	06/12/2023	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.16	7.11	0.01	7.40
10.01 - 20%	4.51	15.59	0.27	16.56
20.01 - 30%	10.89	25.84	1.09	25.94
30.01 - 40%	18.46	35.54	2.20	35.47
40.01 - 50%	26.04	45.21	4.71	45.61
50.01 - 60%	24.46	54.69	8.10	55.57
60.01 - 70%	13.46	64.45	14.55	65.87
70.01 - 80%	1.03	74.82	37.27	76.78
80.01 - 90%			12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		44.75		75.23
Minimum		0.00		0.52
Maximum		77.80		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.57%	0.61%	0.48%	0.35%
Annual Percentage Rate (CPR)	5.82%	6.60%	7.07%	5.58%	4.14%

Geographic distribution

	Current	At constitution date
Andalucia	12.67%	11.71%
Aragon	0.92%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	6.91%	6.29%
Basque Country	2.58%	1.92%
Canary Islands	7.18%	6.64%
Cantabria	0.47%	0.41%
Castilla-La Mancha	2.93%	2.78%
Castilla-Leon	4.33%	4.32%
Catalonia	13.69%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.74%	0.52%
Galicia	1.68%	1.78%
La Rioja	0.27%	0.37%
Madrid	8.36%	8.92%
Melilla	0.01%	0.01%
Murcia	2.51%	2.68%
Navarra	1.28%	1.41%
Valencia	33.06%	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	60	13,880.09	8,471.64	46,733.19	69,084.92	0.60	4,179,384.44	4,248,469.36	10.04	30.51
from > 1 to = 2 months	24	16,177.57	10,384.88	0.00	26,562.45	0.23	2,214,911.42	2,241,473.87	5.30	42.60
from > 2 to = 3 months	17	12,725.97	9,326.74	0.00	22,052.71	0.19	1,463,521.04	1,485,573.75	3.51	45.51
from > 3 to = 6 months	16	24,319.38	11,522.92	0.00	35,842.30	0.31	1,565,654.45	1,601,496.75	3.78	48.15
from > 6 to < 12 months	20	74,488.62	26,780.78	0.00	101,269.40	0.89	2,101,599.82	2,202,869.22	5.21	48.99
from = 12 to < 18 months	10	43,042.22	9,729.81	0.00	52,772.03	0.46	623,643.13	676,415.16	1.60	46.60
from = 18 to < 24 months	10	154,062.96	14,524.57	0.00	168,587.53	1.48	807,424.62	976,012.15	2.31	43.51
from ≥ 2 years	229	8,733,234.16	2,179,765.65	36,768.86	10,949,768.67	95.83	17,939,755.98	28,889,524.65	68.26	61.44
Subtotal	386	9,071,930.97	2,270,506.99	83,502.05	11,425,940.01	100.00	30,895,894.90	42,321,834.91	100.00	52.26
Doubt debts (subjectives)										
Up to 1 month	1	51,892.90	48.13	0.00	51,941.03	6.30	0.00	51,941.03	6.30	54.64
from ≥ 2 years	11	718,233.82	53,567.97	1,095.77	772,897.56	93.70	0.00	772,897.56	93.70	36.96
Subtotal	12	770,126.72	53,616.10	1,095.77	824,838.59	100.00	0.00	824,838.59	100.00	37.73
Total	398	9,842,057.69	2,324,123.09	84,597.82	12,250,778.60		30,895,894.90	43,146,673.50		

Additional information
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