BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 08/31/2023
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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	10/27/2023	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	10/27/2023	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	83,854.94 368,961,736.00 83.85%	100,000.00 440,000,000.00	Floating 3-M Euribor+0.210% 27.Jan/Apr/Jul/Oct	3.9150% 10/27/2023 838.968675 Gross 679.564627 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	4.1550% 10/27/2023 1,061.833333 Gross 860.085000 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	4.5050% 10/27/2023 1,151.277778 Gross 932.535000 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	6.7050% 10/27/2023 1,713.500000 Gross 1,387.935000 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	7.7050% 10/27/2023 1,969.055556 Gross 1,594.935000 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		498,861,736.00	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

Series	Redemption	Item	Unit	0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78
			% 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	5.87	5.36	4.96	4.55	4.22	3.92	3.64	3.44
			Date	06/07/2029	12/04/2028	07/11/2028	02/10/2028	10/13/2027	06/25/2027	03/16/2027	01/01/2027
		Final Maturity	Years	9.76	9.01	8.51	7.76	7.26	6.76	6.26	6.01
			Date	04/27/2033	07/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	07/27/2029
	Without optional redemption *	Average life	Years	6.28	5.77	5.33	4.94	4.59	4.28	4.00	3.75
			Date	11/02/2029	05/03/2029	11/23/2028	07/02/2028	02/26/2028	11/04/2027	07/26/2027	04/26/2027
		Final Maturity	Years	13.52	12.76	12.01	11.26	10.76	10.26	9.51	9.01
			Date	01/27/2037	04/27/2036	07/27/2035	10/27/2034	04/27/2034	10/27/2033	01/27/2033	07/27/2032
Series B	With optional redemption *	Average life	Years	9.76	9.01	8.51	7.76	7.26	6.76	6.26	6.01
			Date	04/27/2033	07/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	07/27/2029
		Final Maturity	Years	9.76	9.01	8.51	7.76	7.26	6.76	6.26	6.01
			Date	04/27/2033	07/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	07/27/2029
	Without optional redemption *	Average life	Years	15.51	14.74	13.99	13.29	12.62	11.99	11.40	10.85
			Date	01/25/2039	04/19/2038	07/20/2037	11/05/2036	03/04/2036	07/20/2035	12/17/2034	05/31/2034
		Final Maturity	Years	17.52	17.01	16.52	15.76	15.01	14.26	13.76	13.01
			Date	01/27/2041	07/27/2040	01/27/2040	04/27/2039	07/27/2038	10/27/2037	04/27/2037	07/27/2036
Series C	With optional redemption *	Average life	Years	9.76	9.01	8.51	7.76	7.26	6.76	6.26	6.01
			Date	04/27/2033	07/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	07/27/2029
		Final Maturity	Years	9.76	9.01	8.51	7.76	7.26	6.76	6.26	6.01
			Date	04/27/2033	07/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	07/27/2029
	Without optional redemption *	Average life	Years	18.89	18.21	17.57	16.95	16.34	15.72	15.08	14.43
			Date	06/12/2042	10/06/2041	02/14/2041	07/04/2040	11/25/2039	04/10/2039	08/19/2038	12/27/2037
		Final Maturity	Years	20.52	19.76	19.01	18.27	17.76	17.27	16.76	16.01
			Date	01/27/2044	04/27/2043	07/27/2042	10/27/2041	04/27/2041	10/27/2040	04/27/2040	07/27/2039
Series D	With optional redemption *	Average life	Years	9.76	9.01	8.51	7.76	7.26	6.76	6.26	6.01
			Date	04/27/2033	07/27/2032	01/27/2032	04/26/2031	10/27/2030	04/27/2030	10/26/2029	07/26/2029
		Final Maturity	Years	9.76	9.01	8.51	7.76	7.26	6.76	6.26	6.01
			Date	04/27/2033	07/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	07/27/2029
	Without optional redemption *	Average life	Years	21.93	21.58	21.17	20.70	20.20	19.69	19.19	18.68
			Date	06/24/2045	02/16/2045	09/20/2044	04/02/2044	10/01/2043	03/31/2043	09/27/2042	03/26/2042
		Final Maturity	Years	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52
			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	9.01	8.51	7.76	7.26	6.76	6.26	6.01
			Date	04/27/2033	07/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	07/27/2029
		Final Maturity	Years	9.76	9.01	8.51	7.76	7.26	6.76	6.26	6.01
			Date	04/27/2033	07/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	07/27/2029
	Without optional redemption *	Average life	Years	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52
			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	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52
			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	73.96%	368,961,736.00	22.48%	21.75%	440,000,000.00	6.50%
Series B	12.63%	63,000,000.00	9.24%	3.11%	63,000,000.00	3.35%
Series C	4.81%	24,000,000.00	4.20%	1.19%	24,000,000.00	2.15%
Series D	4.01%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	4.59%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		498,861,736.00			2,022,900,000.00	
Reserve Fund	0.00%	0.00		1.15%	22,900,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		8,261,230.13	3.404%
Servicer ppal collect not yet credited		54,420.32	
Servicer ints collect not yet credited		12,794.71	
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 www.cnmv.com

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Date: **08/31/2023**
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VAT Reg. no.
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HSBC

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	6,143	13,162
Principal		
Principal outstanding	483,704,348.39	2,000,022,095.64
Average loan	78,740.74	151,954.27
Minimum	0.00	1,163.89
Maximum	361,681.99	546,336.38
Interest rate		
Weighted average (wac)	3.94%	4.74%
Minimum	1.44%	2.58%
Maximum	6.22%	6.32%
Final maturity		
Weighted average (WARM) (months)	211	377
Minimum	09/05/2023	12/05/2047
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%	1.32	7.21	0.01	7.40
10.01 - 20%	4.52	15.52	0.27	16.56
20.01 - 30%	11.40	25.76	1.09	25.94
30.01 - 40%	19.23	35.66	2.20	35.47
40.01 - 50%	25.46	45.25	4.71	45.61
50.01 - 60%	24.41	54.62	8.10	55.57
60.01 - 70%	12.61	64.35	14.55	65.87
70.01 - 80%	1.03	74.64	37.27	76.78
80.01 - 90%			12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)		44.34		75.23
Minimum		0.00		0.52
Maximum		77.42		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.69%	0.63%	0.57%	0.36%
Annual Percentage Rate (CPR)	7.18%	8.00%	7.30%	6.57%	4.20%

Geographic distribution

	Current	At constitution date
Andalucia	12.66%	11.71%
Aragon	0.93%	0.91%
Asturias	0.34%	0.41%
Balearic Islands	7.01%	6.29%
Basque Country	2.53%	1.92%
Canary Islands	7.26%	6.64%
Cantabria	0.46%	0.41%
Castilla-La Mancha	2.95%	2.78%
Castilla-Leon	4.38%	4.32%
Catalonia	13.65%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.75%	0.52%
Galicia	1.67%	1.78%
La Rioja	0.27%	0.37%
Madrid	8.21%	8.92%
Melilla	0.01%	0.01%
Murcia	2.50%	2.68%
Navarra	1.29%	1.41%
Valencia	33.10%	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	59	12,318.68	12,481.41	46,845.91	71,646.00	0.65	3,928,645.24	4,000,291.24	9.90	29.33
from > 1 to = 2 months	17	11,540.35	6,266.78	0.00	17,807.13	0.16	1,403,004.46	1,420,811.59	3.51	40.66
from > 2 to = 3 months	12	9,662.47	10,986.47	0.00	20,648.94	0.19	1,123,416.09	1,144,065.03	2.83	43.15
from > 3 to = 6 months	29	33,724.49	34,935.91	0.00	68,660.40	0.62	2,804,451.27	2,873,111.67	7.11	49.52
from > 6 to < 12 months	15	47,454.54	26,489.80	0.00	73,944.34	0.67	1,321,974.60	1,395,918.94	3.45	45.35
from = 12 to < 18 months	14	82,485.52	26,984.68	0.00	109,470.20	0.99	1,292,629.43	1,402,099.63	3.47	48.34
from = 18 to < 24 months	6	32,772.99	13,170.60	0.00	45,943.59	0.42	471,253.42	517,197.01	1.28	50.07
from ≥ 2 years	220	8,372,565.00	2,233,517.22	36,982.20	10,643,064.42	96.31	17,026,506.23	27,669,570.65	68.45	61.49
Subtotal	372	8,602,524.04	2,364,832.87	83,828.11	11,051,185.02	100.00	29,371,880.74	40,423,065.76	100.00	52.09
Doubt debts (subjectives)										
Up to 1 month	1	51,376.19	0.00	0.00	51,376.19	6.20	0.00	51,376.19	6.20	54.04
from ≥ 2 years	11	718,233.82	57,490.50	1,095.77	776,820.09	93.80	0.00	776,820.09	93.80	37.15
Subtotal	12	769,610.01	57,490.50	1,095.77	828,196.28	100.00	0.00	828,196.28	100.00	37.89
Total	384	9,372,134.05	2,422,323.37	84,923.88	11,879,381.30		29,371,880.74	41,251,262.04		

Additional information

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