

BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 08/31/2021
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	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	10/27/2021	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	8,324.96 99,316,772.80 8.32%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.00000% 10/27/2021 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	0.00000% 10/27/2021 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	0.00000% 10/27/2021 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2 (sf) CCC (sf)	A1 A 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	0.25600% 10/27/2021 65.422222 Gross 52.992000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	2.45600% 10/27/2021 627.644444 Gross 508.392000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C (sf) D (sf)	Ba3 BB 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	3.45600% 10/27/2021 883.200000 Gross 715.392000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C (sf) D (sf)	C CCC- D (sf)
Total		634,207,908.80	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	1.21	1.09	0.99	0.91	0.84	0.78	0.73	0.69
		Date		10/10/2022	08/27/2022	07/21/2022	06/23/2022	05/28/2022	05/08/2022	04/18/2022	04/04/2022
		Final Maturity	Years	2.25	2.00	2.00	1.75	1.50	1.50	1.25	1.25
	Without optional redemption *	Date		10/27/2023	07/27/2023	07/27/2023	04/27/2023	01/27/2023	01/27/2023	10/27/2022	10/27/2022
		Average life	Years	1.21	1.09	0.99	0.91	0.84	0.78	0.73	0.69
		Date		10/10/2022	08/27/2022	07/21/2022	06/23/2022	05/28/2022	05/08/2022	04/18/2022	04/04/2022
Series A3	With optional redemption *	Final Maturity	Years	2.25	2.00	2.00	1.75	1.50	1.50	1.25	1.25
		Date		10/27/2023	07/27/2023	07/27/2023	04/27/2023	01/27/2023	01/27/2023	10/27/2022	10/27/2022
	Without optional redemption *	Average life	Years	7.47	6.88	6.35	5.91	5.47	5.11	4.78	4.47
		Date		01/13/2029	06/12/2028	11/30/2027	06/24/2027	01/12/2027	09/03/2026	05/06/2026	01/13/2026
		Final Maturity	Years	11.26	10.51	9.76	9.26	8.51	8.01	7.51	7.01
		Date		10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028
Series B	With optional redemption *	Average life	Years	7.84	7.24	6.71	6.23	5.81	5.43	5.09	4.78
		Date		05/27/2029	10/21/2028	04/10/2028	10/19/2027	05/17/2027	12/30/2026	08/28/2026	05/08/2026
		Final Maturity	Years	14.76	14.01	13.26	12.51	12.01	11.26	10.76	10.01
	Without optional redemption *	Date		04/27/2036	07/27/2035	10/27/2034	01/27/2034	07/27/2033	10/27/2032	04/27/2032	07/27/2031
		Average life	Years	11.26	10.51	9.76	9.26	8.51	8.01	7.51	7.01
		Date		10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028
Series C	With optional redemption *	Final Maturity	Years	11.26	10.51	9.76	9.26	8.51	8.01	7.51	7.01
		Date		10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028
	Without optional redemption *	Average life	Years	20.15	19.47	18.80	18.13	17.43	16.71	16.01	15.34
		Date		09/16/2041	01/08/2041	05/11/2040	09/08/2039	12/27/2038	04/08/2038	07/26/2037	11/23/2036
		Final Maturity	Years	21.76	21.01	20.27	19.52	19.01	18.26	17.76	17.01
		Date		04/27/2043	07/27/2042	10/27/2041	01/27/2041	07/27/2040	10/27/2039	04/27/2039	07/27/2038
Series D	With optional redemption *	Average life	Years	11.26	10.51	9.76	9.26	8.51	8.01	7.51	7.01
		Date		10/27/2032	01/26/2032	04/26/2031	10/27/2030	01/27/2030	07/27/2029	01/26/2029	07/26/2028
		Final Maturity	Years	11.26	10.51	9.76	9.26	8.51	8.01	7.51	7.01
	Without optional redemption *	Date		10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028
		Average life	Years	23.52	23.06	22.55	22.00	21.45	20.90	20.34	19.77
		Date		01/25/2045	08/13/2044	02/06/2044	07/21/2043	01/02/2043	06/15/2042	11/22/2041	04/27/2041
Series E	With optional redemption *	Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
		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
	Without optional redemption *	Average life	Years	11.26	10.51	9.76	9.26	8.51	8.01	7.51	7.01
		Date		10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028
		Final Maturity	Years	11.26	10.51	9.76	9.26	8.51	8.01	7.51	7.01
		Date		10/27/2032	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028

* 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 ☎ +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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KPMG Auditores

Swap
HSBC

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	15.66%	99,316,772.80	83.75%	58.97%	1,193,000,000.00	28.50%	
Series A3	63.86%	404,991,136.00	17.50%	21.75%	440,000,000.00	6.50%	
Series B	9.93%	63,000,000.00	7.20%	3.11%	63,000,000.00	3.35%	
Series C	3.78%	24,000,000.00	3.27%	1.19%	24,000,000.00	2.15%	
Series D	3.15%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%	
Series E	3.61%	22,900,000.00		1.13%	22,900,000.00		
Issue of Bonds		634,207,908.80			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	6,225,492.00	-0.333%	
Servicer ppal collect not yet credited	93,208.49		
Servicer ints collect not yet credited	3,709.53		
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		7,006	13,162	
Principal				
Principal outstanding		604,535,302.52	2,000,022,095.64	
Average loan		86,288.22	151,954.27	
Minimum		0.00	1,163.89	
Maximum		388,356.42	546,336.38	
Interest rate				
Weighted average (wac)		0.37%	4.74%	
Minimum		0.00%	2.58%	
Maximum		2.03%	6.32%	
Final maturity				
Weighted average (WARM) (months)		230	377	
Minimum		09/01/2021	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%	0.75	7.25	0.01	7.40
10.01 - 20%	3.52	15.97	0.27	16.56
20.01 - 30%	8.02	25.46	1.09	25.94
30.01 - 40%	15.40	35.34	2.20	35.47
40.01 - 50%	22.91	45.11	4.71	45.61
50.01 - 60%	26.96	54.77	8.10	55.57
60.01 - 70%	16.20	64.61	14.55	65.87
70.01 - 80%	6.01	72.16	37.27	76.78
80.01 - 90%	0.22	80.45	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	48.18			75.23
Minimum	0.00			0.52
Maximum	80.90			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.35%	0.32%	0.75%	0.35%
Annual Percentage Rate (CPR)	0.82%	4.11%	3.72%	8.66%	4.09%

Geographic distribution		
	Current	At constitution date
Andalucia	12.58%	11.71%
Aragon	0.92%	0.91%
Asturias	0.40%	0.41%
Balearic Islands	6.99%	6.29%
Basque Country	2.52%	1.92%
Canary Islands	7.03%	6.64%
Cantabria	0.45%	0.41%
Castilla-La Mancha	2.84%	2.78%
Castilla-Leon	4.25%	4.32%
Catalonia	13.48%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.75%	0.52%
Galicia	1.82%	1.78%
La Rioja	0.31%	0.37%
Madrid	8.62%	8.92%
Melilla	0.01%	0.01%
Murcia	2.54%	2.68%
Navarra	1.26%	1.41%
Valencia	33.23%	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	112	33,592.01	2,945.40	43,533.18	80,070.59	0.79	9,859,334.75	9,939,405.34	19.63
from > 1 to = 2 months	30	17,617.46	1,841.76	0.00	19,459.22	0.19	2,267,007.51	2,286,466.73	4.51
from > 2 to = 3 months	20	22,110.65	2,444.81	2,000.00	26,555.46	0.26	1,792,075.87	1,818,631.33	3.59
from > 3 to = 6 months	15	41,203.66	3,805.30	0.00	44,808.96	0.44	1,697,060.51	1,741,869.47	3.44
from > 6 to < 12 months	20	61,083.47	7,717.48	0.00	68,800.95	0.68	1,721,050.03	1,780,850.98	3.53
from = 12 to < 18 months	17	82,151.44	12,434.75	0.00	94,586.19	0.94	1,388,960.00	1,483,546.19	2.93
from = 18 to < 24 months	8	47,089.98	7,151.82	0.00	54,241.80	0.54	483,017.01	537,258.81	1.06
from ≥ 2 years	246	7,577,107.60	2,099,686.70	39,284.12	9,716,078.42	96.15	21,332,187.26	31,048,265.68	61.31
Subtotal	468	7,881,956.27	2,137,828.02	84,817.30	10,104,601.59	100.00	40,540,692.94	50,645,294.53	100.00
Doubt debts (subjectives)									
Up to 1 month	1	55,331.51	28.40	0.00	55,359.91	0.38	0.00	55,359.91	0.38
from = 12 to < 18 months	1	34,866.08	175.14	1,095.77	36,136.99	0.25	0.00	36,136.99	0.25
from ≥ 2 years	161	13,244,491.78	1,112,218.58	0.00	14,356,710.36	99.37	0.00	14,356,710.36	99.37
Subtotal	163	13,334,689.37	1,112,422.12	1,095.77	14,448,207.26	100.00	0.00	14,448,207.26	100.00
Total	631	21,216,645.64	3,250,250.14	85,913.07	24,552,808.85		40,540,692.94	65,093,501.79	