

BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 09/30/2022
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
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 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	10/27/2022	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	3,618.75 43,171,687.50 3.62%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.3700% 10/27/2022 3.421729 Gross 2.771600 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	0.4100% 10/27/2022 96.441071 Gross 78.117268 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	0.6500% 10/27/2022 166.111111 Gross 134.550000 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 AAA
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	1.0000% 10/27/2022 255.555556 Gross 207.000000 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	3.2000% 10/27/2022 817.777778 Gross 662.400000 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	4.2000% 10/27/2022 1,073.333333 Gross 869.400000 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		578,062,823.50	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	0,62	0,57	0,52	0,48	0,46	0,43	0,41	0,38
		Final Maturity	Years	1,00	1,00	1,00	0,75	0,75	0,75	0,75	0,75
	Without optional redemption *	Average life	Years	0,62	0,57	0,52	0,48	0,46	0,43	0,41	0,38
		Final Maturity	Years	1,00	1,00	1,00	0,75	0,75	0,75	0,75	0,75
Series A3	With optional redemption *	Average life	Years	6,37	5,86	5,39	5,02	4,68	4,37	4,08	3,86
		Final Maturity	Years	12/06/2028	06/03/2028	12/16/2027	08/02/2027	03/30/2027	12/06/2026	08/22/2026	06/05/2026
	Without optional redemption *	Average life	Years	6,73	6,22	5,77	5,37	5,01	4,69	4,40	4,14
		Final Maturity	Years	04/16/2029	10/13/2028	05/01/2028	12/07/2027	07/28/2027	04/02/2027	12/17/2026	09/14/2026
Series B	With optional redemption *	Average life	Years	10,26	9,51	8,76	8,26	7,76	7,26	6,76	6,51
		Final Maturity	Years	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	01/27/2029
	Without optional redemption *	Average life	Years	15,76	14,99	14,25	13,56	12,90	12,29	11,71	11,16
		Final Maturity	Years	04/26/2038	07/18/2037	10/23/2036	02/11/2036	06/18/2035	11/05/2034	04/09/2034	09/21/2033
Series C	With optional redemption *	Average life	Years	10,26	9,51	8,76	8,26	7,76	7,26	6,76	6,51
		Final Maturity	Years	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	01/27/2029
	Without optional redemption *	Average life	Years	19,14	18,49	17,86	17,23	16,57	15,90	15,24	14,60
		Final Maturity	Years	09/12/2041	01/16/2041	06/01/2040	10/14/2039	02/16/2039	08/17/2038	10/17/2037	02/27/2037
Series D	With optional redemption *	Average life	Years	10,26	9,51	8,76	8,26	7,76	7,26	6,76	6,51
		Final Maturity	Years	10/27/2032	01/27/2032	04/27/2031	10/26/2030	04/27/2030	10/27/2029	04/27/2029	01/27/2029
	Without optional redemption *	Average life	Years	22,51	22,08	21,59	21,07	20,55	20,02	19,50	18,96
		Final Maturity	Years	01/24/2045	08/20/2044	02/22/2044	08/16/2043	02/07/2043	07/30/2042	01/18/2042	07/06/2041
Series E	With optional redemption *	Average life	Years	10,26	9,51	8,76	8,26	7,76	7,26	6,76	6,51
		Final Maturity	Years	10/27/2032	01/27/2032	04/27/2031	10/27/2030	04/27/2030	10/27/2029	04/27/2029	01/27/2029
	Without optional redemption *	Average life	Years	26,52	26,52	26,52	26,52	26,52	26,52	26,52	26,52
		Final Maturity	Years	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

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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	7.47%	43,171,687.50	92.22%	58.97%	1,193,000,000.00	28.50%	
Series A3	70.06%	404,991,136.00	19.27%	21.75%	440,000,000.00	6.50%	
Series B	10.90%	63,000,000.00	7.93%	3.11%	63,000,000.00	3.35%	
Series C	4.15%	24,000,000.00	3.60%	1.19%	24,000,000.00	2.15%	
Series D	3.46%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%	
Series E	3.96%	22,900,000.00		1.13%	22,900,000.00		
Issue of Bonds		578,062,823.50			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	11,486,497.30	0.750%	
Servicer ppal collect not yet credited	259,301.37		
Servicer ints collect not yet credited	4,640.16		
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				
	Count	Current		At constitution date
			% Pool	% LTV
Principal		6,671		13,162
Principal outstanding		544,658,578.57		2,000,022,095.64
Average loan		81,645.72		151,954.27
Minimum		0.00		1,163.89
Maximum		372,373.82		546,336.38
Interest rate				
Weighted average (wac)		0.74%		4.74%
Minimum		0.00%		2.58%
Maximum		3.35%		6.32%
Final maturity				
Weighted average (WARM) (months)		219		377
Minimum		10/05/2022		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%	0.91	7.12	0.01	7.40
10.01 - 20%	4.26	15.74	0.27	16.56
20.01 - 30%	9.33	25.71	1.09	25.94
30.01 - 40%	17.71	35.31	2.20	35.47
40.01 - 50%	25.89	45.22	4.71	45.61
50.01 - 60%	23.52	54.54	8.10	55.57
60.01 - 70%	17.08	64.63	14.55	65.87
70.01 - 80%	1.30	74.47	37.27	76.78
80.01 - 90%			12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	45.93		75.23	
Minimum	0.00		0.52	
Maximum	78.93		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.40%	0.32%	0.30%	0.34%
Annual Percentage Rate (CPR)	5.33%	4.69%	3.75%	3.50%	4.05%

Geographic distribution		
	Current	At constitution date
Andalucia	12.63%	11.71%
Aragon	0.95%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	6.96%	6.29%
Basque Country	2.54%	1.92%
Canary Islands	7.13%	6.64%
Cantabria	0.46%	0.41%
Castilla-La Mancha	2.86%	2.78%
Castilla-Leon	4.29%	4.32%
Catalonia	13.67%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.74%	0.52%
Galicia	1.72%	1.78%
La Rioja	0.28%	0.37%
Madrid	8.48%	8.92%
Melilla	0.01%	0.01%
Murcia	2.48%	2.68%
Navarra	1.27%	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	70	20,419.10	2,445.67	43,533.18	66,397.95	0.59	4,800,302.42	4,866,700.37	10.92	31.98
from > 1 to = 2 months	22	15,820.03	2,132.47	0.00	17,952.50	0.16	1,845,276.57	1,863,029.07	4.18	46.59
from > 2 to = 3 months	13	13,988.68	2,265.94	0.00	16,254.62	0.14	1,312,127.08	1,328,381.70	2.98	56.61
from > 3 to = 6 months	21	35,389.26	4,874.68	2,000.00	42,263.94	0.37	2,073,564.46	2,115,828.40	4.75	44.88
from > 6 to < 12 months	21	70,106.76	5,972.32	0.00	76,079.08	0.67	1,881,112.48	1,957,191.56	4.39	46.08
from = 12 to < 18 months	8	122,348.73	4,989.64	0.00	127,338.37	1.13	695,680.86	823,019.23	1.85	42.65
from = 18 to < 24 months	8	66,156.51	7,943.75	0.00	74,100.26	0.66	742,879.51	816,979.77	1.83	48.39
from ≥ 2 years	248	8,710,962.57	2,117,065.30	38,804.11	10,866,831.98	96.28	19,910,051.51	30,776,883.49	69.09	61.60
Subtotal	411	9,054,991.64	2,147,689.77	84,337.29	11,287,018.70	100.00	33,260,994.89	44,548,013.59	100.00	52.96
Doubt debts (subjectives)										
Up to 1 month	1	53,007.36	0.00	0.00	53,007.36	0.38	0.00	53,007.36	0.38	55.76
from ≥ 2 years	152	12,670,900.02	1,133,946.71	1,095.77	13,805,942.50	99.62	0.00	13,805,942.50	99.62	47.86
Subtotal	153	12,723,907.38	1,133,946.71	1,095.77	13,858,949.86	100.00	0.00	13,858,949.86	100.00	47.89
Total	564	21,778,899.02	3,281,636.48	85,433.06	25,145,968.56		33,260,994.89	58,406,963.45		

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