

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 10/31/2022
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	01/27/2023	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	2,343.18 27,954,137.40 2.34%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	1.7470% 01/27/2023 10.461257 Gross 8.473618 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	1.7870% 01/27/2023 420.341936 Gross 340.476968 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	2.0270% 01/27/2023 518.011111 Gross 419.589000 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	2.3770% 01/27/2023 607.455556 Gross 492.039000 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	4.5770% 01/27/2023 1,169.677778 Gross 947.439000 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	5.5770% 01/27/2023 1,425.233333 Gross 1,154.439000 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		562,845,273.40	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	0.78
		% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	9.00
Series A2	With optional redemption *	Average life	Years	0.47	0.43	0.39	0.37	0.35	0.34	0.33
		Date		04/14/2023	04/01/2023	03/18/2023	03/09/2023	03/04/2023	02/27/2023	02/18/2023
		Final Maturity	Years	0.75	0.75	0.75	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	0.47	0.43	0.39	0.37	0.35	0.34	0.33
		Date		04/14/2023	04/01/2023	03/18/2023	03/09/2023	03/04/2023	02/27/2023	02/18/2023
		Final Maturity	Years	0.75	0.75	0.75	0.50	0.50	0.50	0.50
Series A3	With optional redemption *	Average life	Years	6.13	5.63	5.23	4.86	4.53	4.23	3.95
		Date		12/10/2028	06/10/2028	01/16/2028	09/06/2027	05/07/2027	01/11/2027	10/06/2026
		Final Maturity	Years	10.01	9.26	8.75	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	6.50	6.01	5.57	5.18	4.83	4.52	4.24
		Date		04/25/2029	10/28/2028	05/21/2028	12/31/2027	08/25/2027	05/03/2027	01/21/2027
		Final Maturity	Years	13.51	13.01	12.26	11.51	11.01	10.51	9.76
Series B	With optional redemption *	Average life	Years	10.01	9.26	8.75	8.26	7.75	7.26	6.75
		Date		10/27/2032	01/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029
		Final Maturity	Years	10.01	9.26	8.75	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	15.61	14.85	14.11	13.42	12.77	12.16	11.59
		Date		06/03/2038	08/27/2037	12/03/2036	03/26/2036	08/01/2035	12/22/2034	05/27/2034
		Final Maturity	Years	17.76	17.26	16.51	15.76	15.01	14.26	13.76
Series C	With optional redemption *	Average life	Years	10.01	9.26	8.75	8.26	7.75	7.26	6.75
		Date		10/27/2032	01/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029
		Final Maturity	Years	10.01	9.26	8.75	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	18.99	18.33	17.71	17.09	16.45	15.79	15.13
		Date		10/18/2041	02/21/2041	07/07/2040	11/24/2039	04/04/2039	08/06/2038	12/08/2037
		Final Maturity	Years	20.51	19.76	19.01	18.51	18.01	17.51	16.76
Series D	With optional redemption *	Average life	Years	10.01	9.26	8.75	8.26	7.75	7.26	6.75
		Date		10/26/2032	01/27/2032	07/27/2031	01/26/2031	07/26/2030	01/27/2030	07/27/2029
		Final Maturity	Years	10.01	9.26	8.75	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	22.32	21.90	21.42	20.91	20.39	19.88	19.35
		Date		02/14/2045	09/15/2044	03/24/2044	09/18/2043	03/14/2043	09/07/2042	02/28/2042
		Final Maturity	Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27
Series E	With optional redemption *	Average life	Years	10.01	9.26	8.75	8.26	7.75	7.26	6.75
		Date		10/27/2032	01/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	07/27/2029
		Final Maturity	Years	10.01	9.26	8.75	8.26	7.75	7.26	6.75
	Without optional redemption *	Average life	Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27
		Date		01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049
		Final Maturity	Years	26.27	26.27	26.27	26.27	26.27	26.27	26.27

* 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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Assets Custodian
 Bankia

Fund Auditor
 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	4.97%	27,954,137.40	94.82%	58.97%	1,193,000,000.00	28.50%	
Series A3	71.95%	404,991,136.00	19.82%	21.75%	440,000,000.00	6.50%	
Series B	11.19%	63,000,000.00	8.15%	3.11%	63,000,000.00	3.35%	
Series C	4.26%	24,000,000.00	3.70%	1.19%	24,000,000.00	2.15%	
Series D	3.55%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%	
Series E	4.07%	22,900,000.00		1.13%	22,900,000.00		
Issue of Bonds		562,845,273.40			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	416,045.00	0.750%	
Servicer ppal collect not yet credited	60,141.07		
Servicer ints collect not yet credited	3,693.65		
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
Principal		6,655		13,162
Principal outstanding			540,775,450.13	2,000,022,095.64
Average loan			81,258.52	151,954.27
Minimum			0.00	1,163.89
Maximum			371,140.35	546,336.38
Interest rate				
Weighted average (wac)			0.91%	4.74%
Minimum			0.00%	2.58%
Maximum			3.75%	6.32%
Final maturity				
Weighted average (WARM) (months)			218	377
Minimum			11/05/2022	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%	0.94	7.12	0.01	7.40
10.01 - 20%	4.28	15.72	0.27	16.56
20.01 - 30%	9.66	25.80	1.09	25.94
30.01 - 40%	17.74	35.35	2.20	35.47
40.01 - 50%	25.97	45.21	4.71	45.61
50.01 - 60%	23.46	54.54	8.10	55.57
60.01 - 70%	16.84	64.61	14.55	65.87
70.01 - 80%	1.12	75.05	37.27	76.78
80.01 - 90%			12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	45.76		75.23	
Minimum	0.00		0.52	
Maximum	78.79		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.31%	0.32%	0.29%	0.34%
Annual Percentage Rate (CPR)	2.16%	3.69%	3.76%	3.46%	4.04%

Geographic distribution		
	Current	At constitution date
Andalucia	12.64%	11.71%
Aragon	0.91%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	6.98%	6.29%
Basque Country	2.55%	1.92%
Canary Islands	7.13%	6.64%
Cantabria	0.46%	0.41%
Castilla-La Mancha	2.87%	2.78%
Castilla-Leon	4.30%	4.32%
Catalonia	13.70%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.74%	0.52%
Galicia	1.73%	1.78%
La Rioja	0.28%	0.37%
Madrid	8.45%	8.92%
Melilla	0.01%	0.01%
Murcia	2.45%	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	19,716.25	2,682.51	43,533.18	65,931.94	0.57	5,040,815.45	5,106,747.39	11.45	33.69
from > 1 to = 2 months	20	17,081.07	2,348.94	0.00	19,430.01	0.17	1,577,763.20	1,597,193.21	3.58	39.87
from > 2 to = 3 months	13	10,653.74	2,015.38	0.00	12,669.12	0.11	1,179,969.38	1,192,638.50	2.67	50.32
from > 3 to = 6 months	22	43,545.81	6,830.97	2,000.00	52,376.78	0.46	2,395,074.22	2,447,451.00	5.49	47.13
from > 6 to < 12 months	18	57,821.06	5,909.21	0.00	63,730.27	0.55	1,634,015.02	1,697,745.29	3.81	49.11
from = 12 to < 18 months	11	192,961.19	6,348.03	0.00	199,309.22	1.73	795,180.33	994,489.55	2.23	44.39
from = 18 to < 24 months	10	113,091.98	9,798.55	0.00	122,890.53	1.07	937,457.53	1,060,348.06	2.38	44.07
from ≥ 2 years	243	8,807,059.71	2,122,951.89	38,804.11	10,968,815.71	95.34	19,535,262.32	30,504,078.03	68.39	61.96
Subtotal	407	9,261,930.81	2,158,885.48	84,337.29	11,505,153.58	100.00	33,095,537.45	44,600,691.03	100.00	53.04
Doubt debts (subjectives)										
Up to 1 month	1	52,848.59	0.00	0.00	52,848.59	0.38	0.00	52,848.59	0.38	55.59
from ≥ 2 years	152	12,670,900.02	1,140,732.42	1,095.77	13,812,728.21	99.62	0.00	13,812,728.21	99.62	47.89
Subtotal	153	12,723,748.61	1,140,732.42	1,095.77	13,865,576.80	100.00	0.00	13,865,576.80	100.00	47.91
Total	560	21,985,679.42	3,299,617.90	85,433.06	25,370,730.38		33,095,537.45	58,466,267.83		

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