

BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 06/30/2023
Currency: EUR



Constitution date
07/16/2007

VAT Reg. no.
V85164648

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia

Service
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	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" Secutorial / 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" 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%	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" Secutorial / Pro rata under certain circumstances	Caa2 (sf) CCC (sf)	A1 A BBB
Series C ES0312867049	07/20/2007 240		100,000.00 24,000,000.00 100.00%	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" 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%	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" 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%	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- D (sf)
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
		Final Maturity	Years	02/17/2029	09/09/2028	03/30/2028	11/22/2027	07/07/2027	04/10/2027	12/31/2026	09/29/2026
			Date	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
	Without optional redemption *	Average life	Years	6.22	5.73	5.30	4.92	4.58	4.27	4.00	3.75
		Final Maturity	Years	07/14/2029	01/17/2029	08/13/2028	03/25/2028	11/21/2027	08/02/2027	04/24/2027	01/25/2027
			Date	13.51	12.76	12.01	11.51	10.76	10.26	9.76	9.26
Series B	With optional redemption *	Average life	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
		Final Maturity	Years	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
			Date	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
	Without optional redemption *	Average life	Years	15.56	14.78	14.04	13.34	12.67	12.05	11.46	10.92
		Final Maturity	Years	11/12/2038	02/02/2038	05/08/2037	08/23/2036	12/24/2035	05/10/2035	10/10/2034	03/25/2034
			Date	17.77	17.01	16.51	15.76	15.01	14.26	13.76	13.01
Series C	With optional redemption *	Average life	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
		Final Maturity	Years	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
			Date	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
	Without optional redemption *	Average life	Years	18.94	18.27	17.63	17.01	16.39	15.75	15.10	14.46
		Final Maturity	Years	03/30/2042	07/27/2041	12/06/2040	04/25/2040	09/12/2039	01/22/2039	05/30/2038	10/06/2037
			Date	20.52	19.77	19.01	18.52	17.77	17.26	16.76	16.26
Series D	With optional redemption *	Average life	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
		Final Maturity	Years	01/27/2033	07/27/2032	10/26/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
			Date	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
	Without optional redemption *	Average life	Years	22.07	21.70	21.27	20.78	20.27	19.77	19.25	18.74
		Final Maturity	Years	05/16/2045	01/02/2045	07/28/2044	02/02/2044	07/31/2043	01/26/2043	07/23/2042	01/16/2042
			Date	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
Series E	With optional redemption *	Average life	Years	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
		Final Maturity	Years	01/27/2033	07/27/2032	10/27/2031	04/27/2031	07/27/2030	04/27/2030	10/27/2029	04/27/2029
			Date	9.76	9.26	8.51	8.01	7.25	7.01	6.51	6.01
	Without optional redemption *	Average life	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
		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
			Date	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77

* 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		At issue date		
		% CE		% CE	
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00
Series A2	0.00%	0.00	100.00%	58.97%	1,193,000,000.00
Series A3	74.95%	388,754,652.00	21.58%	21.75%	440,000,000.00
Series B	12.15%	63,000,000.00	8.88%	3.11%	63,000,000.00
Series C	4.63%	24,000,000.00	4.03%	1.19%	24,000,000.00
Series D	3.86%	20,000,000.00	0.00%	0.99%	20,000,000.00
Series E	4.42%	22,900,000.00	1.13%	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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		16,292,453.89	3.147%
Servicer ppal collect not yet credited		124,836.33	
Servicer ints collect not yet credited		19,288.69	
Liabilities		Available	Balance
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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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6,220	13,162	
Principal			
Principal outstanding	494,549,973.72	2,000,022,095.64	
Average loan	79,509.64	151,954.27	
Minimum	0.00	1,163.89	
Maximum	363,339.33	546,336.38	
Interest rate			
Weighted average (wac)	3.42%	4.74%	
Minimum	0.69%	2.58%	
Maximum	6.22%	6.32%	
Final maturity			
Weighted average (WARM) (months)	212	377	
Minimum	07/01/2023	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	% LTV
0.01 - 10%	1.20	7.10	0.01
10.01 - 20%	4.60	15.56	0.27
20.01 - 30%	10.98	25.80	1.09
30.01 - 40%	18.64	35.56	2.20
40.01 - 50%	25.92	45.19	4.71
50.01 - 60%	24.43	54.65	8.10
60.01 - 70%	13.20	64.41	14.55
70.01 - 80%	1.04	74.71	37.27
80.01 - 90%			12.86
90.01 - 100%			18.93
Weighted average (WALTV)	44.60		75.23
Minimum	0.00		0.52
Maximum	77.66		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.80%	0.63%	0.62%	0.52%	0.35%
Annual Percentage Rate (CPR)	9.16%	7.28%	7.15%	6.07%	4.16%

Geographic distribution		
	Current	At constitution date
Andalucia	12.60%	11.71%
Aragon	0.93%	0.91%
Asturias	0.40%	0.41%
Balearic Islands	6.91%	6.29%
Basque Country	2.55%	1.92%
Canary Islands	7.20%	6.64%
Cantabria	0.47%	0.41%
Castilla-La Mancha	2.95%	2.78%
Castilla-Leon	4.35%	4.32%
Catalonia	13.77%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.74%	0.52%
Galicia	1.68%	1.78%
La Rioja	0.27%	0.37%
Madrid	8.31%	8.92%
Melilla	0.01%	0.01%
Murcia	2.47%	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	63	13,200.26	10,952.15	46,733.19	70,885.60	0.63	4,096,651.21	4,167,536.81	10.04
from > 1 to = 2 months	20	15,493.90	8,041.93	0.00	23,535.83	0.21	2,048,743.63	2,072,279.46	4.99
from > 2 to = 3 months	15	12,519.13	9,977.42	0.00	22,496.55	0.20	1,330,414.22	1,352,910.77	3.26
from > 3 to = 6 months	20	23,152.55	18,039.27	0.00	41,191.82	0.36	1,825,440.30	1,866,632.12	4.50
from > 6 to < 12 months	17	62,537.14	25,108.69	0.00	87,645.83	0.78	1,691,268.24	1,778,914.07	4.29
from = 12 to < 18 months	10	53,623.46	12,915.48	0.00	66,538.94	0.59	658,901.17	725,440.11	1.75
from = 18 to < 24 months	12	161,937.96	19,446.13	0.00	181,384.09	1.61	934,288.94	1,115,673.03	2.69
from ≥ 2 years	226	8,551,853.19	2,208,899.70	37,094.92	10,797,847.81	95.63	17,617,892.69	28,415,740.50	68.48
Subtotal	383	8,894,317.59	2,313,380.77	83,828.11	11,291,526.47	100.00	30,203,600.40	41,495,126.87	100.00
Doubt debts (subjectives)									
Up to 1 month	1	51,573.15	0.00	0.00	51,573.15	6.25	0.00	51,573.15	6.25
from ≥ 2 years	11	718,233.82	54,775.54	1,095.77	774,105.13	93.75	0.00	774,105.13	93.75
Subtotal	12	769,806.97	54,775.54	1,095.77	825,678.28	100.00	0.00	825,678.28	100.00
Total	395	9,664,124.56	2,368,156.31	84,923.88	12,117,204.75		30,203,600.40	42,320,805.15	