

BANCAJA 11 Fondo de Titulización de Activos

Brief report

Date: 02/29/2024
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	04/29/2024	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	04/29/2024	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	76,298.92 335,715,248.00 76.30%	100,000.00 440,000,000.00	Floating 3-M Euribor+0.210% 27.Jan/Apr/Jul/Oct	4.1350% 04/29/2024 797.503864 Gross 645.978130 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (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	4.3750% 04/29/2024 1,105.902778 Gross 895.781250 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	
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	4.7250% 04/29/2024 1,194.375000 Gross 967.443750 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	6.9250% 04/29/2024 1,750.486111 Gross 1,417.893750 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	
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	7.9250% 04/29/2024 2,003.263889 Gross 1,622.643750 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		465,615,248.00	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	5.71	5.27	4.81	4.45	4.12	3.82	3.55	3.35
		Final Maturity	Years	9.25	8.75	8.00	7.50	7.00	6.50	6.00	5.75
			Date	10/14/2029	05/04/2029	11/18/2028	07/10/2028	03/13/2028	11/24/2027	08/15/2027	06/03/2027
	Without optional redemption *	Average life	Years	6.17	5.67	5.23	4.84	4.50	4.19	3.92	3.67
		Final Maturity	Years	13.01	12.25	11.50	11.00	10.50	9.75	9.25	8.75
			Date	04/27/2033	10/27/2032	01/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	10/27/2029
Series B	With optional redemption *	Average life	Years	9.25	8.75	8.00	7.50	7.00	6.50	6.00	5.75
		Final Maturity	Years	9.25	8.75	8.00	7.50	7.00	6.50	6.00	5.75
			Date	04/27/2033	10/27/2032	01/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	10/27/2029
	Without optional redemption *	Average life	Years	15.10	14.35	13.62	12.92	12.26	11.65	11.07	10.53
		Final Maturity	Years	17.25	16.76	16.01	15.50	14.75	14.01	13.25	12.75
			Date	04/27/2041	10/27/2040	01/27/2040	07/27/2039	01/27/2038	01/27/2038	04/27/2037	10/27/2036
Series C	With optional redemption *	Average life	Years	9.25	8.75	8.00	7.50	7.00	6.50	6.00	5.75
		Final Maturity	Years	9.25	8.75	8.00	7.50	7.00	6.50	6.00	5.75
			Date	04/27/2033	10/27/2032	01/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	10/27/2029
	Without optional redemption *	Average life	Years	18.50	17.83	17.20	16.59	16.00	15.39	14.77	14.15
		Final Maturity	Years	20.01	19.50	18.76	18.01	17.50	17.01	16.25	15.75
			Date	01/27/2044	07/27/2043	10/27/2042	01/27/2042	07/27/2041	01/27/2041	04/27/2040	10/27/2039
Series D	With optional redemption *	Average life	Years	9.25	8.75	8.00	7.50	7.00	6.50	6.00	5.75
		Final Maturity	Years	9.25	8.75	8.00	7.50	7.00	6.50	6.00	5.75
			Date	04/27/2033	10/27/2032	01/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	10/27/2029
	Without optional redemption *	Average life	Years	21.48	21.15	20.76	20.32	19.83	19.34	18.84	18.35
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
			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	9.25	8.75	8.00	7.50	7.00	6.50	6.00	5.75
		Final Maturity	Years	9.25	8.75	8.00	7.50	7.00	6.50	6.00	5.75
			Date	04/27/2033	10/27/2032	01/27/2032	07/27/2031	01/27/2031	07/27/2030	01/27/2030	10/27/2029
	Without optional redemption *	Average life	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
			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		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	72.10%	335,715,248.00	24.17%	21.75%	440,000,000.00
Series B	13.53%	63,000,000.00	9.94%	3.11%	63,000,000.00
Series C	5.15%	24,000,000.00	4.52%	1.19%	24,000,000.00
Series D	4.30%	20,000,000.00	0.00%	0.99%	20,000,000.00
Series E	4.92%	22,900,000.00	1.13%	1.13%	22,900,000.00
Issue of Bonds		465,615,248.00			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		6,873,881.17	3.905%
Servicer ppal collect not yet credited		225,485.20	
Servicer ints collect not yet credited		33,549.43	
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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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,920	13,162	
Principal			
Principal outstanding	454,250,952.73	2,000,022,095.64	
Average loan	76,731.58	151,954.27	
Minimum	0.00	1,163.89	
Maximum	356,766.79	546,336.38	
Interest rate			
Weighted average (wac)	4.72%	4.74%	
Minimum	3.74%	2.58%	
Maximum	6.72%	6.32%	
Final maturity			
Weighted average (WARM) (months)	206	377	
Minimum	03/01/2024	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%	1.43	6.99	0.01	7.40
10.01 - 20%	4.72	15.60	0.27	16.56
20.01 - 30%	11.89	25.55	1.09	25.94
30.01 - 40%	20.48	35.63	2.20	35.47
40.01 - 50%	25.41	45.31	4.71	45.61
50.01 - 60%	23.99	54.51	8.10	55.57
60.01 - 70%	11.07	64.17	14.55	65.87
70.01 - 80%	1.01	74.14	37.27	76.78
80.01 - 90%			12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	43.62		75.23	
Minimum	0.00		0.52	
Maximum	76.88		100.00	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.67%	0.62%	0.62%	0.36%
Annual Percentage Rate (CPR)	5.42%	7.71%	7.19%	7.25%	4.29%

Geographic distribution

	Current	At constitution date
Andalucia	12.60%	11.71%
Aragon	0.92%	0.91%
Asturias	0.34%	0.41%
Balearic Islands	7.02%	6.29%
Basque Country	2.48%	1.92%
Canary Islands	7.41%	6.64%
Cantabria	0.46%	0.41%
Castilla-La Mancha	3.02%	2.78%
Castilla-Leon	4.47%	4.32%
Catalonia	13.71%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.76%	0.52%
Galicia	1.65%	1.78%
La Rioja	0.28%	0.37%
Madrid	8.09%	8.92%
Melilla	0.01%	0.01%
Murcia	2.51%	2.68%
Navarra	1.27%	1.41%
Valencia	33.01%	34.98%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	66	12,420.99	13,600.11	50,313.62	76,334.72	0.64	3,775,511.52	3,851,846.24	8.92	26.36
from > 1 to = 2 months	26	15,043.50	15,610.06	0.00	30,653.56	0.26	2,281,848.26	2,312,499.82	5.36	41.97
from > 2 to = 3 months	19	14,698.71	19,058.44	0.00	33,757.15	0.28	1,814,614.94	1,848,372.09	4.28	43.77
from > 3 to = 6 months	25	34,472.55	43,231.43	0.00	77,703.98	0.65	2,322,451.27	2,400,155.25	5.56	44.67
from > 6 to < 12 months	27	68,764.45	80,801.63	0.00	149,566.08	1.25	2,471,860.13	2,621,426.21	6.07	46.04
from = 12 to < 18 months	12	54,558.34	38,401.60	0.00	92,959.94	0.78	931,416.74	1,024,376.68	2.37	49.20
from = 18 to < 24 months	12	92,586.47	48,027.76	0.00	140,614.23	1.17	1,115,070.37	1,255,684.60	2.91	49.67
from ≥ 2 years	222	8,730,059.74	2,598,637.26	49,129.13	11,377,826.13	94.98	16,480,144.24	27,857,970.37	64.53	61.61
Subtotal	409	9,022,604.75	2,857,368.29	99,442.75	11,979,415.79	100.00	31,192,915.47	43,172,331.26	100.00	50.65
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	50,775.69	0.00	0.00	50,775.69	6.69	0.00	50,775.69	6.69	53.41
from ≥ 2 years	10	645,196.89	61,550.38	1,095.77	707,843.04	93.31	0.00	707,843.04	93.31	36.16
Subtotal	11	695,972.58	61,550.38	1,095.77	758,618.73	100.00	0.00	758,618.73	100.00	36.96
Total	420	9,718,577.33	2,918,918.67	100,538.52	12,738,034.52		31,192,915.47	43,930,949.99		