

BANCAJA 11 Fondo de Titulización de Activos



Brief report

Date: 06/30/2024  
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<br>ISIN Code       | Issue date<br>N° bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                        | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                    | Redemption                                    |                                                                                                   | Rating<br>Moody's / S&P |                  |  |
|                           |                        | Current                                                       | Original                               |                                                            |                                                                 | Final maturity (legal)                        | Next                                                                                              | Current                 | Original         |  |
| Series A1<br>ES0312867007 | 07/20/2007<br>2,600    |                                                               | 100,000.00<br>260,000,000.00           | Floating<br>3-M Euribor+0.070%<br>27.Jan/Apr/Jul/Oct       | 07/29/2024                                                      | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | "Pass-Through"                                                                                    | Aa1 (sf)<br>AAA (sf)    | Aaa<br>AAA       |  |
| Series A2<br>ES0312867015 | 07/20/2007<br>11,930   |                                                               | 100,000.00<br>1,193,000,000.00         | Floating<br>3-M Euribor+0.170%<br>27.Jan/Apr/Jul/Oct       | 07/29/2024                                                      | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutential /<br>Pro rata under<br>certain<br>circumstances | Aa3 (sf)<br>AAA (sf)    | Aaa<br>AAA       |  |
| Series A3<br>ES0312867023 | 07/20/2007<br>4,400    | 72.890.29<br>320,717,276.00<br>72.89%                         | 100,000.00<br>440,000,000.00           | Floating<br>3-M Euribor+0.210%<br>27.Jan/Apr/Jul/Oct       | 4.0740%<br>07/29/2024<br>750.636355 Gross<br>608.015448 Net     | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutential /<br>Pro rata under<br>certain<br>circumstances | Aa1 (sf)<br>AAA (sf)    | Aaa<br>AAA       |  |
| Series B<br>ES0312867031  | 07/20/2007<br>630      |                                                               | 100,000.00<br>63,000,000.00<br>100.00% | Floating<br>3-M Euribor+0.450%<br>27.Jan/Apr/Jul/Oct       | 4.3140%<br>07/29/2024<br>1,090.483333 Gross<br>883.291500 Net   | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutential /<br>Pro rata under<br>certain<br>circumstances | B3 (sf)<br>CCC (sf)     | A1 A<br>CCC      |  |
| Series C<br>ES0312867049  | 07/20/2007<br>240      |                                                               | 100,000.00<br>24,000,000.00<br>100.00% | Floating<br>3-M Euribor+0.800%<br>27.Jan/Apr/Jul/Oct       | 4.8640%<br>07/29/2024<br>1,178.955556 Gross<br>954.954000 Net   | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutential /<br>Pro rata under<br>certain<br>circumstances | Caa3<br>(sf)<br>D (sf)  | Baa3<br>BBB      |  |
| Series D<br>ES0312867056  | 07/20/2007<br>200      |                                                               | 100,000.00<br>20,000,000.00<br>100.00% | Floating<br>3-M Euribor+3.000%<br>27.Jan/Apr/Jul/Oct       | 6.8640%<br>07/29/2024<br>1,735.066667 Gross<br>1,405.404000 Net | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>"Pass-Through"<br>Secutential /<br>Pro rata under<br>certain<br>circumstances | C (sf)<br>D (sf)        | Ba3 BB<br>D (sf) |  |
| Series E<br>ES0312867064  | 07/20/2007<br>229      |                                                               | 100,000.00<br>22,900,000.00<br>100.00% | Floating<br>3-M Euribor+4.000%<br>27.Jan/Apr/Jul/Oct       | 7.8640%<br>07/29/2024<br>1,987.844444 Gross<br>1,610.154000 Net | 04/27/2050<br>Quarterly<br>27.Jan/Apr/Jul/Oct | To Be Determined<br>Due to Cash<br>Reserve reduction                                              | C (sf)<br>D (sf)        | C CCC-<br>D (sf) |  |
| Total                     |                        | 450,617,276.00                                                | 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 | 5.57       | 5.08       | 4.69       | 4.27       | 4.02       | 3.72       | 3.45       | 3.25       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 11/22/2029 | 05/25/2029 | 01/04/2029 | 08/05/2028 | 05/03/2028 | 01/16/2028 | 10/08/2027 | 07/29/2027 |
|                                                                                                                                                 |                               |                         | Date  | 9.00       | 8.25       | 7.75       | 7.00       | 6.75       | 6.25       | 5.75       | 5.50       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 6.02       | 5.54       | 5.11       | 4.74       | 4.40       | 4.10       | 3.83       | 3.59       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 05/05/2030 | 11/10/2029 | 06/08/2029 | 01/21/2029 | 09/20/2028 | 06/03/2028 | 02/27/2028 | 12/02/2027 |
|                                                                                                                                                 |                               |                         | Date  | 12.76      | 12.00      | 11.25      | 10.75      | 10.00      | 9.50       | 9.00       | 8.50       |
| Series B                                                                                                                                        | With optional redemption *    | Average life            | Years | 9.00       | 8.25       | 7.75       | 7.00       | 6.75       | 6.25       | 5.75       | 5.50       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 04/27/2033 | 07/27/2032 | 01/27/2032 | 04/27/2031 | 01/27/2031 | 07/27/2030 | 01/27/2030 | 10/27/2029 |
|                                                                                                                                                 |                               |                         | Date  | 9.00       | 8.25       | 7.75       | 7.00       | 6.75       | 6.25       | 5.75       | 5.50       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 14.77      | 14.02      | 13.31      | 12.63      | 11.98      | 11.38      | 10.82      | 10.29      |
|                                                                                                                                                 |                               | Final Maturity          | Years | 01/31/2039 | 05/04/2038 | 08/16/2037 | 12/10/2036 | 04/20/2036 | 09/13/2035 | 02/19/2035 | 08/12/2034 |
|                                                                                                                                                 |                               |                         | Date  | 17.01      | 16.25      | 15.76      | 15.00      | 14.50      | 13.76      | 13.00      | 12.50      |
| Series C                                                                                                                                        | With optional redemption *    | Average life            | Years | 9.00       | 8.25       | 7.75       | 7.00       | 6.75       | 6.25       | 5.75       | 5.50       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 04/27/2033 | 07/27/2032 | 01/27/2032 | 04/27/2031 | 01/27/2031 | 07/27/2030 | 01/27/2030 | 10/27/2029 |
|                                                                                                                                                 |                               |                         | Date  | 9.00       | 8.25       | 7.75       | 7.00       | 6.75       | 6.25       | 5.75       | 5.50       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 18.20      | 17.54      | 16.91      | 16.31      | 15.73      | 15.13      | 14.52      | 13.91      |
|                                                                                                                                                 |                               | Final Maturity          | Years | 07/05/2042 | 11/06/2041 | 03/22/2041 | 08/17/2040 | 01/16/2040 | 06/11/2039 | 01/01/2038 | 03/22/2038 |
|                                                                                                                                                 |                               |                         | Date  | 19.76      | 19.25      | 18.51      | 17.76      | 17.25      | 16.76      | 16.01      | 15.50      |
| Series D                                                                                                                                        | With optional redemption *    | Average life            | Years | 9.00       | 8.25       | 7.75       | 7.00       | 6.75       | 6.25       | 5.75       | 5.50       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 04/26/2033 | 07/27/2032 | 01/27/2032 | 04/27/2031 | 01/26/2031 | 07/27/2030 | 01/27/2030 | 10/27/2029 |
|                                                                                                                                                 |                               |                         | Date  | 9.00       | 8.25       | 7.75       | 7.00       | 6.75       | 6.25       | 5.75       | 5.50       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 21.20      | 20.87      | 20.48      | 20.04      | 19.56      | 19.08      | 18.59      | 18.10      |
|                                                                                                                                                 |                               | Final Maturity          | Years | 07/05/2045 | 03/07/2045 | 10/17/2044 | 05/09/2044 | 11/16/2043 | 05/23/2043 | 11/27/2042 | 06/01/2042 |
|                                                                                                                                                 |                               |                         | Date  | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      |
| Series E                                                                                                                                        | With optional redemption *    | Average life            | Years | 9.00       | 8.25       | 7.75       | 7.00       | 6.75       | 6.25       | 5.75       | 5.50       |
|                                                                                                                                                 |                               | Final Maturity          | Years | 04/27/2033 | 07/27/2032 | 01/27/2032 | 04/27/2031 | 01/27/2031 | 07/27/2030 | 01/27/2030 | 10/27/2029 |
|                                                                                                                                                 |                               |                         | Date  | 9.00       | 8.25       | 7.75       | 7.00       | 6.75       | 6.25       | 5.75       | 5.50       |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      |
|                                                                                                                                                 |                               | Final Maturity          | Years | 07/27/2047 | 07/27/2047 | 07/27/2047 | 07/27/2047 | 07/27/2047 | 07/27/2047 | 07/27/2047 | 07/27/2047 |
|                                                                                                                                                 |                               |                         | Date  | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      | 23.26      |

\* 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               | 71.17%  | 320,717,276.00 | 25.02%        | 21.75% | 440,000,000.00   |
| Series B                | 13.98%  | 63,000,000.00  | 10.29%        | 3.11%  | 63,000,000.00    |
| Series C                | 5.33%   | 24,000,000.00  | 4.68%         | 1.19%  | 24,000,000.00    |
| Series D                | 4.44%   | 20,000,000.00  | 0.00%         | 0.99%  | 20,000,000.00    |
| Series E                | 5.08%   | 22,900,000.00  | 1.13%         | 1.13%  | 22,900,000.00    |
| Issue of Bonds          |         | 450,617,276.00 |               |        | 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                      | 14,922,425.63 | 3.892%   |
|                                      | Service ppal collect not yet credited | 171,325.17    |          |
| Liabilities                          |                                       | Available     | 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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

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Swap  
HSBC

Collateral: Residential mortgage loans (PTCs)

| General                                    |                |                      |
|--------------------------------------------|----------------|----------------------|
|                                            | Current        | At constitution date |
| Count                                      | 5,752          | 13,162               |
| Principal                                  |                |                      |
| Principal outstanding                      | 434,111,365.20 | 2,000,022,095.64     |
| Average loan                               | 75,471.38      | 151,954.27           |
| Minimum                                    | 0.00           | 1,163.89             |
| Maximum                                    | 353,834.81     | 546,336.38           |
| Interest rate                              |                |                      |
| Weighted average (wac)                     | 4.71%          | 4.74%                |
| Minimum                                    | 2.95%          | 2.58%                |
| Maximum                                    | 6.66%          | 6.32%                |
| Final maturity                             |                |                      |
| Weighted average (WARM) (months)           | 202            | 377                  |
| Minimum                                    | 07/05/2024     | 12/05/2007           |
| Maximum                                    | 09/10/2047     | 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%               | 1.53    | 6.92  | 0.01                 |
| 10.01 - 20%              | 4.87    | 15.69 | 0.27                 |
| 20.01 - 30%              | 12.48   | 25.43 | 1.09                 |
| 30.01 - 40%              | 20.69   | 35.50 | 2.20                 |
| 40.01 - 50%              | 25.69   | 45.25 | 4.71                 |
| 50.01 - 60%              | 22.96   | 54.34 | 8.10                 |
| 60.01 - 70%              | 10.83   | 63.88 | 14.55                |
| 70.01 - 80%              | 0.95    | 74.22 | 37.27                |
| 80.01 - 90%              |         |       | 12.86                |
| 90.01 - 100%             |         |       | 18.93                |
| Weighted average (WALTV) | 43.11   |       | 75.23                |
| Minimum                  | 0.00    |       | 0.52                 |
| Maximum                  | 76.51   |       | 100.00               |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.68%         | 0.68%         | 0.65%         | 0.65%          | 0.37%      |
| Annual Percentage Rate (CPR) | 7.81%         | 7.81%         | 7.48%         | 7.52%          | 4.36%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 12.60%  | 11.71%               |
| Aragon                  | 0.95%   | 0.91%                |
| Asturias                | 0.34%   | 0.41%                |
| Balearic Islands        | 7.13%   | 6.29%                |
| Basque Country          | 2.52%   | 1.92%                |
| Canary Islands          | 7.50%   | 6.64%                |
| Cantabria               | 0.48%   | 0.41%                |
| Castilla-La Mancha      | 3.06%   | 2.78%                |
| Castilla-Leon           | 4.53%   | 4.32%                |
| Catalonia               | 13.55%  | 13.93%               |
| Ceuta                   | 0.01%   | 0.02%                |
| Extremadura             | 0.75%   | 0.52%                |
| Galicia                 | 1.65%   | 1.78%                |
| La Rioja                | 0.28%   | 0.37%                |
| Madrid                  | 8.05%   | 8.92%                |
| Melilla                 | 0.01%   | 0.01%                |
| Murcia                  | 2.48%   | 2.68%                |
| Navarra                 | 1.26%   | 1.41%                |
| Valencia                | 32.86%  | 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                    | 61     | 11,727.43    | 12,048.59    | 53,554.81  | 77,330.83     | 0.64   | 3,280,730.95     | 3,358,061.78  | 8.20   | 24.84                          |
| from > 1 to = 2 months           | 16     | 7,805.69     | 7,681.63     | 0.00       | 15,487.32     | 0.13   | 1,156,672.98     | 1,172,160.30  | 2.86   | 42.08                          |
| from > 2 to = 3 months           | 18     | 15,124.63    | 15,958.04    | 1,000.00   | 32,082.67     | 0.27   | 1,600,226.70     | 1,632,309.37  | 3.99   | 43.61                          |
| from > 3 to = 6 months           | 18     | 25,789.78    | 32,621.77    | 0.00       | 58,411.55     | 0.49   | 1,710,422.80     | 1,768,834.35  | 4.32   | 44.56                          |
| from > 6 to < 12 months          | 37     | 90,235.99    | 109,258.54   | 0.00       | 199,494.53    | 1.66   | 3,317,104.97     | 3,516,599.50  | 8.59   | 43.81                          |
| from = 12 to < 18 months         | 16     | 65,559.35    | 71,939.95    | 0.00       | 137,499.30    | 1.14   | 1,330,178.51     | 1,467,677.81  | 3.58   | 50.79                          |
| from = 18 to < 24 months         | 11     | 94,217.05    | 62,733.80    | 0.00       | 156,950.85    | 1.30   | 1,064,771.55     | 1,221,722.40  | 2.98   | 49.15                          |
| from ≥ 2 years                   | 218    | 8,556,800.67 | 2,744,830.77 | 57,825.33  | 11,359,456.77 | 94.37  | 15,456,321.73    | 26,815,778.50 | 65.48  | 60.74                          |
| Subtotal                         | 395    | 8,867,260.59 | 3,057,073.09 | 112,380.14 | 12,036,713.82 | 100.00 | 28,916,430.19    | 40,953,144.01 | 100.00 | 50.21                          |
| <i>Doubt debts (subjectives)</i> |        |              |              |            |               |        |                  |               |        |                                |
| Up to 1 month                    | 1      | 50,367.19    | 0.00         | 0.00       | 50,367.19     | 6.59   | 0.00             | 50,367.19     | 6.59   | 52.98                          |
| from ≥ 2 years                   | 10     | 645,196.89   | 67,466.82    | 1,095.77   | 713,759.48    | 93.41  | 0.00             | 713,759.48    | 93.41  | 36.46                          |
| Subtotal                         | 11     | 695,564.08   | 67,466.82    | 1,095.77   | 764,126.67    | 100.00 | 0.00             | 764,126.67    | 100.00 | 37.22                          |
| Total                            | 406    | 9,562,824.67 | 3,124,539.91 | 113,475.91 | 12,800,840.49 |        | 28,916,430.19    | 41,717,270.68 |        |                                |