

BANCAJA 9 Fondo de Titulización de Activos

Brief report

Date: 12/31/2012
Currency: EUR

Date of constitution
02/02/2006

VAT Reg. no.
V84593961

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

Originator

Bancaja

Servicer

Bancaja

Lead Managers

Bancaja
Barclays Bank
Calyon

Bond Underwriters and Placement Agents

Bancaja
Barclays Bank
Calyon
Dexia Bank
Fortis Bank
IXIS CIB
Banco Pastor
Banco Sabadell

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Start-up Loan

Bancaja

Swap

JPMorgan Chase

Assets Custodian

Bancaja

Fund Auditors

Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Liquidity Facility A1

JPMorgan Chase SE

Issued securities: Residential Mortgages 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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0312888003	02/07/2006 2,000		100,000.00 200,000,000.00	Floating 3-M Euribor+0.010% 25.Mar/Jun/Sep/Dec		06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	46,586.54 791,971,180.00 46.59%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.3140% 03/25/2013 35.757758 Gross 28.248629 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	03/25/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf Baa1sf	AAA Aaa
Series B ES0312888029	02/07/2006 520	100,000.00 52,000,000.00 100.00%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.280% 25.Mar/Jun/Sep/Dec	0.4640% 03/25/2013 113.422222 Gross 89.603555 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A Baa2sf	A+ Aa3
Series C ES0312888037	02/07/2006 250	100,000.00 25,000,000.00 100.00%	100,000.00 25,000,000.00	Floating 3-M Euribor+0.560% 25.Mar/Jun/Sep/Dec	0.7440% 03/25/2013 181.866667 Gross 143.674667 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BB B2	BBB+ Baa1
Series D ES0312888045	02/07/2006 230	100,000.00 23,000,000.00 100.00%	100,000.00 23,000,000.00	Floating 3-M Euribor+2.500% 25.Mar/Jun/Sep/Dec	2.6840% 03/25/2013 656.088889 Gross 518.310222 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B Ca	BB+ Ba2
Series E ES0312888052	02/07/2006 226	100,000.00 22,600,000.00 100.00%	100,000.00 22,600,000.00	Floating 3-M Euribor+4.000% 25.Mar/Jun/Sep/Dec	4.1840% 03/25/2013 1,022.755566 Gross 807.976889 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CC C	CCC- Caa3
Total		914,571,180.00	2,022,600,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
			% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A2	With optional redemption *	Average life	Years	Date	8.21	6.95	5.95	5.18	4.54	4.03	3.63	3.28
		Final Maturity	Years	Date	03/09/2021	12/07/2019	12/04/2018	02/27/2018	07/10/2017	01/05/2017	08/10/2016	04/03/2016
	Without optional redemption *	Average life	Years	Date	15.26	13.51	11.76	10.50	9.25	8.25	7.50	6.75
		Final Maturity	Years	Date	03/25/2028	06/25/2026	09/25/2024	06/25/2023	03/25/2022	03/25/2021	06/25/2020	09/25/2019
		Average life	Years	Date	9.40	7.16	6.17	5.38	4.74	4.22	3.79	3.43
		Final Maturity	Years	Date	05/18/2021	02/20/2020	02/24/2019	05/11/2018	09/20/2017	03/14/2017	10/08/2016	05/31/2016
Series B	With optional redemption *	Average life	Years	Date	18.51	17.01	15.51	14.01	12.76	11.51	10.50	9.50
		Final Maturity	Years	Date	06/25/2031	12/25/2029	06/25/2028	12/25/2026	09/25/2025	06/25/2024	06/25/2023	06/25/2022
		Average life	Years	Date	15.26	13.51	11.76	10.50	9.25	8.25	7.50	6.75
		Final Maturity	Years	Date	03/25/2028	06/25/2026	09/25/2024	06/25/2023	03/25/2022	03/25/2021	06/25/2020	09/25/2019
		Average life	Years	Date	15.26	13.51	11.76	10.50	9.25	8.25	7.50	6.75
		Final Maturity	Years	Date	03/25/2028	06/25/2026	09/25/2024	06/25/2023	03/25/2022	03/25/2021	06/25/2020	09/25/2019
Series C	Without optional redemption *	Average life	Years	Date	19.55	18.24	16.83	15.43	14.07	12.82	11.70	10.72
		Final Maturity	Years	Date	07/09/2032	03/17/2031	10/19/2029	05/26/2028	01/17/2027	10/15/2025	09/03/2024	09/10/2023
		Average life	Years	Date	20.51	19.51	18.51	17.01	15.76	14.51	13.25	12.25
		Final Maturity	Years	Date	06/25/2033	06/25/2032	06/25/2031	12/25/2029	09/25/2028	06/25/2027	03/25/2026	03/25/2025
	With optional redemption *	Average life	Years	Date	15.26	13.51	11.76	10.50	9.25	8.25	7.50	6.75
		Final Maturity	Years	Date	03/25/2028	06/25/2026	09/25/2024	06/25/2023	03/25/2022	03/25/2021	06/25/2020	09/25/2019
Series D		Average life	Years	Date	15.26	13.51	11.76	10.50	9.25	8.25	7.50	6.75
		Final Maturity	Years	Date	03/25/2028	06/25/2026	09/25/2024	06/25/2023	03/25/2022	03/25/2021	06/25/2020	09/25/2019
	Without optional redemption *	Average life	Years	Date	21.19	20.39	19.35	18.12	16.86	15.62	14.43	13.31
		Final Maturity	Years	Date	02/27/2034	05/11/2033	04/26/2032	02/02/2031	10/29/2029	08/05/2028	05/28/2027	04/15/2026
		Average life	Years	Date	21.76	21.26	20.51	19.26	18.26	17.01	15.76	14.76
		Final Maturity	Years	Date	09/25/2034	03/25/2034	06/25/2033	03/25/2032	03/25/2031	12/25/2029	09/25/2028	09/25/2027
Series E	With optional redemption *	Average life	Years	Date	15.26	13.51	11.76	10.50	9.25	8.25	7.50	6.75
		Final Maturity	Years	Date	03/25/2028	06/25/2026	09/25/2024	06/25/2023	03/25/2022	03/25/2021	06/25/2020	09/25/2019
		Average life	Years	Date	15.26	13.51	11.76	10.50	9.25	8.25	7.50	6.75
		Final Maturity	Years	Date	03/25/2028	06/25/2026	09/25/2024	06/25/2023	03/25/2022	03/25/2021	06/25/2020	09/25/2019
	Without optional redemption *	Average life	Years	Date	23.13	22.49	21.85	21.12	20.27	19.31	18.30	17.27
		Final Maturity	Years	Date	02/04/2036	06/18/2035	10/26/2034	02/01/2034	03/27/2033	04/10/2032	04/08/2031	03/28/2030
Series F	With optional redemption *	Average life	Years	Date	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
		Final Maturity	Years	Date	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040
		Average life	Years	Date	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
		Final Maturity	Years	Date	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040
	Without optional redemption *	Average life	Years	Date	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
		Final Maturity	Years	Date	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040

* 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
Class A	86.59%	791,971,180.00	13.48%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00	9.89%	200,000,000.00	
Series A2	86.59%	791,971,180.00	84.05%	1,700,000,000.00	
Series B	5.69%	52,000,000.00	7.65%	52,000,000.00	3.53%
Series C	2.73%	25,000,000.00	4.85%	25,000,000.00	2.28%
Series D	2.51%	23,000,000.00	2.27%	23,000,000.00	1.13%
Series E	2.47%	22,600,000.00	1.12%	22,600,000.00	
Issue of Bonds		914,571,180.00		2,022,600,000.00	
Reserve Fund	2.27%	20,253,966.35	1.13%	22,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,677,771.29	0.183%	
Servicer ppal collect not yet credited	537,569.24		
Servicer ints collect not yet credited	57,287.88		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Liquidity Facility A1	0.00	0.00	
Start-up Loan S/T		0.00	

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Liquidity Facility A1
JPMorgan Chase SE

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,553	15,759
Principal		
Principal outstanding	903,775,493.50	2,000,095,452.91
Average loan	94,606.46	126,917.66
Minimum	0.00	1.62
Maximum	777,489.41	981,576.54
Interest rate		
Weighted average (wac)	2.11%	3.27%
Minimum	1.00%	2.30%
Maximum	3.80%	4.53%
Final maturity		
Weighted average (WARM) (months)	243	325
Minimum	01/05/2013	12/01/2006
Maximum	09/05/2040	09/05/2040
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.07%	0.09%
1-year EURIBOR/MIBOR (Mortgage Market)	99.93%	99.91%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.40	7.15	0.04	8.25
10.01 - 20%	1.62	16.02	0.27	16.15
20.01 - 30%	3.89	25.66	1.10	25.87
30.01 - 40%	7.36	35.51	2.48	35.63
40.01 - 50%	11.53	45.37	4.95	45.64
50.01 - 60%	18.15	55.37	7.83	55.47
60.01 - 70%	29.68	65.29	15.15	65.84
70.01 - 80%	16.72	74.48	35.23	76.52
80.01 - 90%	10.64	83.08	16.20	84.75
90.01 - 100%			16.74	96.18
Weighted average (WALTV)		59.86		74.60
Minimum		0.00		0.00
Maximum		88.80		99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.42%	0.35%	0.33%	0.69%
Annual Percentage Rate (CPR)	7.18%	4.94%	4.09%	3.90%	7.93%

Geographic distribution		
	Current	At constitution date
Andalucia	11.10%	10.63%
Aragon	0.76%	0.85%
Asturias	0.36%	0.35%
Balearic Islands	5.26%	5.35%
Basque Country	0.98%	0.97%
Canary Islands	6.88%	6.29%
Cantabria	0.08%	0.06%
Castilla-La Mancha	3.35%	3.87%
Castilla-Leon	2.92%	2.67%
Catalonia	13.74%	14.12%
Extremadura	0.22%	0.26%
Galicia	1.69%	1.43%
La Rioja	0.42%	0.61%
Madrid	12.46%	11.50%
Murcia	2.70%	2.62%
Navarra	1.14%	1.16%
Valencia	35.96%	37.24%

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	404	92,495.90	56,761.61	0.00	149,257.51	2.30	43,840,266.05	43,989,523.56	31.94	56.47
from > 1 to ≤ 2 months	177	94,928.33	62,965.71	0.00	157,894.04	2.43	18,333,005.39	18,490,899.43	13.43	55.72
from > 2 to ≤ 3 months	122	108,162.21	71,274.46	0.00	179,436.67	2.77	12,337,637.74	12,517,074.41	9.09	55.61
from > 3 to ≤ 6 months	142	185,143.62	144,570.89	0.00	329,714.51	5.08	13,808,610.56	14,138,325.07	10.27	58.80
from > 6 to < 12 months	157	427,159.54	348,727.77	0.00	775,887.31	11.96	16,167,453.06	16,943,340.37	12.30	59.41
from ≥ 12 to < 18 months	83	416,975.63	347,867.04	0.00	764,842.67	11.79	9,400,677.44	10,165,520.11	7.38	63.35
from ≥ 18 to < 24 months	45	271,102.48	250,891.40	0.00	521,993.88	8.05	4,861,357.19	5,383,351.07	3.91	65.86
from ≥ 2 years	206	1,135,385.70	2,470,807.41	0.00	3,606,193.11	55.61	12,496,139.66	16,102,332.77	11.69	47.22
Subtotal	1,336	2,731,353.41	3,753,866.29	0.00	6,485,219.70	100.00	131,245,147.09	137,730,366.79	100.00	56.34
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	4	51,511.06	1,295.53	0.00	52,806.59	3.42	0.00	52,806.59	3.42	7.36
from ≥ 12 to < 18 months	3	86,517.35	5,009.41	0.00	91,526.76	5.92	0.00	91,526.76	5.92	23.87
from ≥ 18 to < 24 months	16	679,758.96	55,556.28	0.00	735,315.24	47.57	0.00	735,315.24	47.57	27.43
from ≥ 2 years	14	596,886.03	69,203.82	0.00	666,089.85	43.09	0.00	666,089.85	43.09	27.60
Subtotal	37	1,414,673.40	131,065.04	0.00	1,545,738.44	100.00	0.00	1,545,738.44	100.00	24.95
Total	1,373	4,146,026.81	3,884,931.33	0.00	8,030,958.14		131,245,147.09	139,276,105.23		55.56