BANCAJA 9 Fondo de Titulización de Activos

Brief report

Date: 11/30/2020
Currency: EUR

Constitution date
02/02/2006

VAT Reg. no.
V84593961

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bancaja
Barclays Bank PLC
Calyon

Bond Underwriters and Placement Agents
Bancaja
Barclays Bank PLC
Calyon
Dexia Bank
Fortis Bank
IXIS CIB
Banco Pastor
Banco Sabadell

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Swap
JP Morgan

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Liquidity Facility A1
JPMorgan Chase SE

Issued securities: Residential Mortgages Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody's 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	12/28/2020	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	16,194.62 275,308,540.00 16.19%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.0000% 12/28/2020 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	12/28/2020 "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa1 (sf)	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	0.0000% 12/28/2020 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf A3 (sf)	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	0.0620% 12/28/2020 16.188889 Gross 13.113000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+sf Ba3 (sf)	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	2.0020% 12/28/2020 522.744444 Gross 423.423000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B+sf Ca (sf)	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	3.5020% 12/28/2020 914.411111 Gross 740.673000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3
Total		397,908,540.00	2.022.600.000,00						

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 A2	With optional redemption *	Average life	Years	3.75	3.53	3.25	3.07	2.89	2.73	2.57	2.42
			Date	06/23/2024	04/05/2024	12/26/2023	10/19/2023	08/16/2023	06/17/2023	04/22/2023	02/26/2023
		Final Maturity	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75
			Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024	06/25/2024
	Without optional redemption *	Average life	Years	4.30	4.03	3.79	3.57	3.37	3.18	3.01	2.86
			Date	01/11/2025	10/05/2024	07/08/2024	04/18/2024	02/05/2024	11/30/2023	09/30/2023	08/05/2023
		Final Maturity	Years	9.25	8.75	8.50	8.01	7.75	7.25	7.00	6.75
			Date	12/25/2029	06/25/2029	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027
Series B	With optional redemption *	Average life	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75
			Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024	06/25/2024
		Final Maturity	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75
			Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024	06/25/2024
	Without optional redemption *	Average life	Years	10.60	10.19	9.79	9.40	9.01	8.65	8.30	7.97
			Date	05/01/2031	12/02/2030	07/07/2030	02/14/2030	09/28/2029	05/18/2029	01/10/2029	09/10/2028
		Final Maturity	Years	12.01	11.76	11.25	11.01	10.50	10.25	9.75	9.50
			Date	09/25/2032	06/25/2032	12/25/2031	09/25/2031	03/25/2031	12/25/2030	06/25/2030	03/25/2030
Series C	With optional redemption *	Average life	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75
			Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024	06/25/2024
		Final Maturity	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75
			Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024	06/25/2024
	Without optional redemption *	Average life	Years	12.80	12.51	12.19	11.87	11.53	11.18	10.82	10.47
			Date	07/11/2033	03/26/2033	12/02/2032	08/04/2032	04/02/2032	11/27/2031	07/20/2031	03/13/2031
		Final Maturity	Years	13.50	13.26	13.01	12.76	12.50	12.26	12.01	11.76
			Date	03/25/2034	12/25/2033	09/25/2033	06/25/2033	03/25/2033	12/25/2032	09/25/2032	06/25/2032
Series D	With optional redemption *	Average life	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75
			Date	06/24/2026	03/24/2026	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024	06/24/2024
		Final Maturity	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75
			Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024	06/25/2024
	Without optional redemption *	Average life	Years	15.00	14.78	14.56	14.34	14.11	13.88	13.64	13.39
			Date	09/21/2035	07/03/2035	04/14/2035	01/23/2035	11/01/2034	08/08/2034	05/13/2034	02/12/2034
		Final Maturity	Years	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01
			Date	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040
Series E	With optional redemption *	Average life	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75
			Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024	06/25/2024
		Final Maturity	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75
			Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024	06/25/2024
	Without optional redemption *	Average life	Years	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01
			Date	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040
		Final Maturity	Years	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01
			Date	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040	09/25/2040

* 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		% CE	At issue date		% CE
Class A	69.19%	275,308,540.00	30.33%	93.94%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00		9.89%	200,000,000.00	
Series A2	69.19%	275,308,540.00		84.05%	1,700,000,000.00	
Series B	13.07%	52,000,000.00	16.47%	2.57%	52,000,000.00	3.53%
Series C	6.28%	25,000,000.00	9.81%	1.24%	25,000,000.00	2.28%
Series D	5.78%	23,000,000.00	3.68%	1.14%	23,000,000.00	1.13%
Series E	5.68%	22,600,000.00		1.12%	22,600,000.00	
Issue of Bonds		397,908,540.00			2,022,600,000.00	
Reserve Fund	3.68%	13,822,855.27		1.13%	22,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		23,484,476.91	-0.291%
Servicer ppal collect not yet credited		149,183.76	
Servicer ints collect not yet credited		6,737.22	
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	

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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BANCAJA 9 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 11/30/2020
Currency: EUR

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02/02/2006

VAT Reg. no.
V84593961

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Europea de Titulización, S.G.F.T

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JPMorgan Chase SE

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	6,581	15,750
Principal		
Principal outstanding	379,956,568.31	1,998,118,778.92
Average loan	57,735.38	126,864.68
Minimum	0.00	1.62
Maximum	478,673.46	981,576.54
Interest rate		
Weighted average (wac)	0.66%	3.27%
Minimum	0.00%	2.30%
Maximum	2.40%	4.53%
Final maturity		
Weighted average (WARM) (months)	160	325
Minimum	12/02/2020	12/01/2006
Maximum	10/10/2040	09/05/2040
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	0.09%
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.91%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.62	7.06	0.04	8.25
10.01 - 20%	7.06	16.02	0.28	16.13
20.01 - 30%	12.94	25.30	1.10	25.87
30.01 - 40%	22.18	35.51	2.48	35.62
40.01 - 50%	34.50	44.89	4.96	45.64
50.01 - 60%	20.14	54.12	7.84	55.47
60.01 - 70%	1.55	63.50	15.12	65.86
70.01 - 80%			35.22	76.53
80.01 - 90%			16.22	84.75
90.01 - 100%			16.76	96.18
Weighted average (WALTV)		39.77		74.60
Minimum		0.00		0.00
Maximum		67.19		99.99

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.42%	0.35%	0.31%	0.50%
Annual Percentage Rate (CPR)	4.79%	4.97%	4.15%	3.64%	5.89%

Geographic distribution

	Current	At constitution date
Andalucia	11.65%	10.64%
Aragon	0.73%	0.85%
Asturias	0.37%	0.35%
Balearic Islands	5.51%	5.35%
Basque Country	0.88%	0.97%
Canary Islands	7.47%	6.29%
Cantabria	0.09%	0.06%
Castilla-La Mancha	3.41%	3.88%
Castilla-Leon	2.86%	2.67%
Catalonia	14.24%	14.12%
Extremadura	0.23%	0.26%
Galicia	1.74%	1.44%
La Rioja	0.43%	0.60%
Madrid	12.18%	11.49%
Murcia	2.72%	2.62%
Navarra	1.22%	1.16%
Valencia	34.25%	37.24%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	172	51,260.42	5,161.43	20,467.07	76,888.92	0.91	12,069,626.24	12,146,515.16	27.87	37.81
from > 1 to = 2 months	33	26,575.40	2,353.98	0.00	28,929.38	0.34	2,510,691.84	2,539,621.22	5.83	37.26
from > 2 to = 3 months	16	20,246.87	2,052.58	0.00	22,299.45	0.26	1,329,247.66	1,351,547.11	3.10	42.03
from > 3 to = 6 months	26	41,690.12	4,513.60	0.00	46,203.72	0.55	1,811,156.15	1,857,359.87	4.26	38.89
from > 6 to < 12 months	32	170,551.08	11,453.72	0.00	182,004.80	2.16	2,355,983.53	2,537,988.33	5.82	34.69
from = 12 to < 18 months	12	76,346.92	7,680.62	0.00	84,027.54	1.00	752,039.57	836,067.11	1.92	43.75
from = 18 to < 24 months	9	90,824.45	9,545.41	0.00	100,369.86	1.19	736,353.56	836,723.42	1.92	46.84
from ≥ 2 years	222	6,443,699.01	1,409,185.90	39,131.68	7,892,016.59	93.59	13,586,528.67	21,478,545.26	49.28	54.39
Subtotal	522	6,921,194.27	1,451,947.24	59,598.75	8,432,740.26	100.00	35,151,627.22	43,584,367.48	100.00	44.73
Doubt debts (subjectives)										
from ≥ 2 years	140	7,584,192.19	978,509.46	0.00	8,562,701.65	100.00	0.00	8,562,701.65	100.00	36.59
Subtotal	140	7,584,192.19	978,509.46	0.00	8,562,701.65	100.00	0.00	8,562,701.65	100.00	36.59
Total	662	14,505,386.46	2,430,456.70	59,598.75	16,995,441.91		35,151,627.22	52,147,069.13		

Additional information
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