

BANCAJA 9 Fondo de Titulización de Activos

Brief report

Date: 06/30/2022
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)		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	09/26/2022	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	11,396.47 193,739,990.00 11.40%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.0000% 09/26/2022 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	09/26/2022 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0312888029	02/07/2006 520		100,000.00 52,000,000.00 100.00%	Floating 3-M Euribor+0.280% 25.Mar/Jun/Sep/Dec	0.0940% 09/26/2022 23.761111 Gross 19.246500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / deferred start / Secutorial	A+sf Aa2 (sf)	A+ Aa3
Series C ES0312888037	02/07/2006 250		100,000.00 25,000,000.00 100.00%	Floating 3-M Euribor+0.560% 25.Mar/Jun/Sep/Dec	0.3740% 09/26/2022 94.538889 Gross 76.576500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Asf Baa2 (sf)	BBB+ Baa1
Series D ES0312888045	02/07/2006 230		100,000.00 23,000,000.00 100.00%	Floating 3-M Euribor+2.500% 25.Mar/Jun/Sep/Dec	2.3140% 09/26/2022 584.927778 Gross 473.791500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B+sf Caa1 (sf)	BB+ Ba2
Series E ES0312888052	02/07/2006 226		100,000.00 22,600,000.00 100.00%	Floating 3-M Euribor+4.000% 25.Mar/Jun/Sep/Dec	3.8140% 09/26/2022 964.094444 Gross 780.916500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3
Total			316,339,990.00 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	2.68	2.50	2.33	2.17	2.12	1.96	1.82	1.78
		Final Maturity	Years	03/01/2025	12/26/2024	10/24/2024	08/25/2024	08/07/2024	06/12/2024	04/19/2024	04/06/2024
			Date	3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	3.41	3.21	3.03	2.86	2.71	2.57	2.44	2.32
		Final Maturity	Years	11/23/2025	09/11/2025	07/05/2025	05/05/2025	03/10/2025	01/18/2025	12/02/2024	10/20/2024
			Date	7.25	7.00	6.50	6.25	6.00	5.75	5.50	5.25
Series B	With optional redemption *	Average life	Years	3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	12/25/2024	12/25/2024
			Date	3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	8.58	8.24	7.91	7.59	7.29	7.00	6.72	6.46
		Final Maturity	Years	01/22/2031	09/21/2030	05/24/2030	01/27/2030	10/08/2029	06/24/2029	03/15/2029	12/08/2028
			Date	10.00	9.75	9.50	9.25	8.75	8.50	8.25	8.00
Series C	With optional redemption *	Average life	Years	3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	12/25/2024	12/25/2024
			Date	3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	10.89	10.62	10.35	10.07	9.78	9.49	9.19	8.90
		Final Maturity	Years	05/13/2033	02/06/2033	10/29/2032	07/20/2032	04/04/2032	12/19/2031	09/03/2031	05/20/2031
			Date	11.75	11.50	11.25	11.00	10.75	10.50	10.25	10.00
Series D	With optional redemption *	Average life	Years	3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	12/25/2024	12/25/2024
			Date	3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	13.09	12.90	12.71	12.52	12.33	12.13	11.93	11.72
		Final Maturity	Years	07/26/2035	05/18/2035	03/11/2035	12/31/2034	10/22/2034	08/10/2034	05/28/2034	03/12/2034
			Date	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51
Series E	With optional redemption *	Average life	Years	3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	12/25/2024	12/25/2024
			Date	3.75	3.50	3.25	3.00	3.00	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51
		Final Maturity	Years	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040
			Date	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51

* 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	61.24%	193,739,990.00	39.11%	93.94%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00	0.00	9.89%	200,000,000.00	
Series A2	16.44%	193,739,990.00		84.05%	1,700,000,000.00	
Series B	16.44%	52,000,000.00	21.41%	2.57%	52,000,000.00	3.53%
Series C	7.90%	25,000,000.00	12.89%	1.24%	25,000,000.00	2.28%
Series D	7.27%	23,000,000.00	5.06%	1.14%	23,000,000.00	1.13%
Series E	7.14%	22,600,000.00		1.12%	22,600,000.00	
Issue of Bonds		316,339,990.00			2,022,600,000.00	
Reserve Fund	5.06%	14,876,567.57		1.13%	22,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,759,167.07	-0.272%
Servicer ppal collect not yet credited		170,746.71	
Servicer ints collect not yet credited		3,905.99	
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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Management Company
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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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,937	15,750	
Principal			
Principal outstanding	303,818,560.37	1,998,118,778.92	
Average loan	51,173.75	126,864.68	
Minimum	0.00	1.62	
Maximum	426,347.97	981,576.54	
Interest rate			
Weighted average (wac)	0.56%	3.27%	
Minimum	0.00%	2.30%	
Maximum	2.74%	4.53%	
Final maturity			
Weighted average (WARM) (months)	143	325	
Minimum	07/01/2022	12/01/2006	
Maximum	03/25/2041	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%	2.40	6.82	0.04 8.25
10.01 - 20%	8.41	15.55	0.28 16.13
20.01 - 30%	17.80	25.71	1.10 25.87
30.01 - 40%	30.99	35.89	2.48 35.62
40.01 - 50%	32.84	44.51	4.96 45.64
50.01 - 60%	7.16	52.52	7.84 55.47
60.01 - 70%	0.41	60.55	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)	35.79		74.60
Minimum	0.00		0.00
Maximum	62.28		99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.35%	0.37%	0.39%	0.50%
Annual Percentage Rate (CPR)	4.86%	4.12%	4.37%	4.59%	5.80%

Geographic distribution		
	Current	At constitution date
Andalucia	11.77%	10.64%
Aragon	0.76%	0.85%
Asturias	0.36%	0.35%
Balearic Islands	5.36%	5.35%
Basque Country	0.92%	0.97%
Canary Islands	7.82%	6.29%
Cantabria	0.10%	0.06%
Castilla-La Mancha	3.47%	3.88%
Castilla-Leon	3.00%	2.67%
Catalonia	14.36%	14.12%
Extremadura	0.23%	0.26%
Galicia	1.62%	1.44%
La Rioja	0.44%	0.60%
Madrid	12.25%	11.49%
Murcia	2.77%	2.62%
Navarra	1.13%	1.16%
Valencia	33.62%	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	80	25,679.82	1,316.70	28,245.06	55,241.58	0.60	4,414,998.39	4,470,239.97	15.39
from > 1 to = 2 months	16	12,007.63	672.23	1,006.83	13,686.69	0.15	1,062,037.99	1,075,724.68	3.70
from > 2 to = 3 months	6	8,723.44	408.93	0.00	9,132.37	0.10	477,009.05	486,141.42	1.67
from > 3 to = 6 months	12	21,563.69	1,161.58	2,500.01	25,225.28	0.28	648,881.46	674,106.74	2.32
from > 6 to < 12 months	19	89,382.60	3,949.66	0.00	93,332.26	1.02	1,310,952.54	1,404,284.80	4.83
from = 12 to < 18 months	12	75,570.20	4,138.91	0.00	79,709.11	0.87	650,682.15	730,391.26	2.51
from = 18 to < 24 months	8	100,540.47	5,283.96	0.00	105,824.43	1.16	453,824.66	559,649.09	1.93
from ≥ 2 years	207	7,335,447.96	1,392,243.07	39,203.23	8,766,894.26	95.82	10,878,146.92	19,645,041.18	67.64
Subtotal	360	7,668,915.81	1,409,175.04	70,955.13	9,149,045.98	100.00	19,896,533.16	29,045,579.14	100.00
Doubt debts (subjectives)									
from ≥ 2 years	86	5,901,326.20	869,522.94	0.00	6,770,849.14	100.00	0.00	6,770,849.14	100.00
Subtotal	86	5,901,326.20	869,522.94	0.00	6,770,849.14	100.00	0.00	6,770,849.14	100.00
Total	446	13,570,242.01	2,278,697.98	70,955.13	15,919,895.12		19,896,533.16	35,816,428.28	