

BANCAJA 9 Fondo de Titulización de Activos

Brief report

Date: 01/31/2023
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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 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	03/27/2023	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	10,088.61 171,506,370.00 10.09%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	2.2550% 03/27/2023 56.874539 Gross 46.068377 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	03/27/2023 "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	2.4050% 03/27/2023 601.250000 Gross 487.012500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata 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	2.6850% 03/27/2023 671.250000 Gross 543.712500 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	4.6250% 03/27/2023 1,156.250000 Gross 936.562500 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	6.1250% 03/27/2023 1,531.250000 Gross 1,240.312500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3
Total			294,106,370.00 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	2.42	2.24	2.07	1.90	1.86	1.71	1.68	1.53
		Final Maturity	Years	05/27/2025	03/23/2025	01/19/2025	11/19/2024	11/05/2024	09/08/2024	08/28/2024	07/04/2024
			Date	3.25	3.00	2.75	2.50	2.50	2.25	2.25	2.00
	Without optional redemption *	Average life	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025	12/25/2024
		Final Maturity	Years	04/02/2026	01/21/2026	11/17/2025	09/19/2025	07/27/2025	06/07/2025	04/23/2025	03/13/2025
			Date	6.75	6.50	6.25	6.00	5.75	5.50	5.25	5.00
Series B	With optional redemption *	Average life	Years	09/25/2029	06/25/2029	03/25/2029	12/25/2028	09/25/2028	06/25/2028	03/25/2028	12/25/2027
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025	12/25/2024
			Date	3.25	3.00	2.75	2.50	2.50	2.25	2.25	2.00
	Without optional redemption *	Average life	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025	12/25/2024
		Final Maturity	Years	03/01/2031	11/01/2030	07/09/2030	03/21/2030	12/05/2029	08/25/2029	05/19/2029	02/16/2029
			Date	9.76	9.50	9.00	8.75	8.50	8.25	8.00	7.50
Series C	With optional redemption *	Average life	Years	09/25/2032	06/25/2032	12/25/2031	09/25/2031	06/25/2031	03/25/2031	12/25/2030	06/25/2030
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025	12/25/2024
			Date	3.25	3.00	2.75	2.50	2.50	2.25	2.25	2.00
	Without optional redemption *	Average life	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025	12/25/2024
		Final Maturity	Years	10.48	10.23	9.97	9.71	9.43	9.16	8.88	8.60
			Date	06/15/2033	03/17/2033	12/13/2032	09/06/2032	05/30/2032	02/19/2032	11/10/2031	07/31/2031
Series D	With optional redemption *	Average life	Years	11.25	11.01	10.76	10.50	10.25	10.01	9.76	9.50
		Final Maturity	Years	03/25/2034	12/25/2033	12/25/2033	09/25/2033	06/25/2033	03/25/2033	12/25/2032	09/25/2032
			Date	3.25	3.00	2.75	2.50	2.50	2.25	2.25	2.00
	Without optional redemption *	Average life	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025	12/25/2024
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025	12/25/2024
			Date	12.69	12.51	12.32	12.13	11.95	11.75	11.56	11.36
Series E	With optional redemption *	Average life	Years	09/01/2035	06/26/2035	04/19/2035	02/10/2035	12/03/2034	09/24/2034	07/15/2034	05/03/2034
		Final Maturity	Years	28.26	28.26	28.26	28.26	28.26	28.26	28.26	28.26
			Date	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051
	Without optional redemption *	Average life	Years	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051
		Final Maturity	Years	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051	03/25/2051
			Date	28.26	28.26	28.26	28.26	28.26	28.26	28.26	28.26

* 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
Class A	58.31%	171,506,370.00	43.38%	93.94%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00		9.89%	200,000,000.00	
Series A2	58.31%	171,506,370.00		84.05%	1,700,000,000.00	
Series B	17.68%	52,000,000.00	24.23%	2.57%	52,000,000.00	3.53%
Series C	8.50%	25,000,000.00	15.02%	1.24%	25,000,000.00	2.28%
Series D	7.82%	23,000,000.00	6.55%	1.14%	23,000,000.00	1.13%
Series E	7.68%	22,600,000.00		1.12%	22,600,000.00	
Issue of Bonds		294,106,370.00			2,022,600,000.00	
Reserve Fund	6.55%	17,782,457.72		1.13%	22,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		23,445,512.70	2.000%
Servicer ppal collect not yet credited		135,136.15	
Servicer ints collect not yet credited		8,201.79	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	0.00
Liquidity Facility A1	0.00	0.00	0.00
Start-up Loan S/T		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 ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Fund Auditor
KPMG Auditores

Liquidity Facility A1
JPMorgan Chase SE

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,638	15,750	
Principal			
Principal outstanding	276,881,104.52	1,998,118,778.92	
Average loan	49,109.81	126,864.68	
Minimum	0.00	1.62	
Maximum	407,163.72	981,576.54	
Interest rate			
Weighted average (wac)	2.23%	3.27%	
Minimum	0.00%	2.30%	
Maximum	5.28%	4.53%	
Final maturity			
Weighted average (WARM) (months)	138	325	
Minimum	02/01/2023	12/01/2006	
Maximum	06/17/2051	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%	2.94	6.93	0.04 8.25
10.01 - 20%	8.77	15.85	0.28 16.13
20.01 - 30%	19.56	25.43	1.10 25.87
30.01 - 40%	36.33	35.83	2.48 35.62
40.01 - 50%	28.82	44.60	4.96 45.64
50.01 - 60%	3.54	53.85	7.84 55.47
60.01 - 70%	0.03	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)	34.37		74.60
Minimum	0.00		0.00
Maximum	60.55		99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.57%	0.50%	0.45%	0.50%
Annual Percentage Rate (CPR)	7.23%	6.58%	5.85%	5.28%	5.80%

Geographic distribution		
	Current	At constitution date
Andalucia	11.81%	10.64%
Aragon	0.68%	0.85%
Asturias	0.39%	0.35%
Balearic Islands	5.35%	5.35%
Basque Country	0.95%	0.97%
Canary Islands	8.10%	6.29%
Cantabria	0.10%	0.06%
Castilla-La Mancha	3.49%	3.88%
Castilla-Leon	3.06%	2.67%
Catalonia	14.38%	14.12%
Extremadura	0.24%	0.26%
Galicia	1.67%	1.44%
La Rioja	0.40%	0.60%
Madrid	12.24%	11.49%
Murcia	2.84%	2.62%
Navarra	1.08%	1.16%
Valencia	33.22%	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	93	28,346.55	5,098.28	29,251.89	62,696.72	0.66	4,669,148.25	4,731,844.97	16.54
from > 1 to = 2 months	14	53,279.42	1,979.64	0.00	55,259.06	0.58	833,316.94	888,576.00	3.11
from > 2 to = 3 months	5	7,376.30	946.55	0.00	8,322.85	0.09	324,318.98	332,641.83	1.16
from > 3 to = 6 months	9	22,855.91	2,856.15	2,500.01	28,012.07	0.29	768,229.55	796,241.62	2.78
from > 6 to < 12 months	21	86,217.71	8,176.55	0.00	94,394.26	0.99	1,352,054.36	1,446,448.62	5.06
from = 12 to < 18 months	11	76,323.43	4,690.53	0.00	81,022.96	0.85	558,872.22	639,895.18	2.24
from = 18 to < 24 months	8	85,248.75	4,544.71	0.00	89,793.46	0.94	394,663.78	484,457.24	1.69
from ≥ 2 years	202	7,663,305.29	1,418,977.82	39,203.23	9,121,486.34	95.60	10,163,209.27	19,284,695.61	67.42
Subtotal	363	8,022,953.36	1,447,079.23	70,955.13	9,540,987.72	100.00	19,063,813.35	28,604,801.07	100.00
Doubt debts (subjectives)									
from ≥ 2 years	28	2,373,039.68	471,303.36	0.00	2,844,343.04	100.00	0.00	2,844,343.04	100.00
Subtotal	28	2,373,039.68	471,303.36	0.00	2,844,343.04	100.00	0.00	2,844,343.04	100.00
Total	391	10,395,993.04	1,918,382.59	70,955.13	12,385,330.76		19,063,813.35	31,449,144.11	