

BANCAJA 9 Fondo de Titulización de Activos



Brief report

Date: 10/31/2023
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	12/27/2023	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	8,197.56 139,358,520.00 8.20%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	4.0850% 12/27/2023 86.508168 Gross 70.071616 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	12/27/2023 "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	4.2350% 12/27/2023 1,094.041667 Gross 886.173750 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	4.5150% 12/27/2023 1,166.375000 Gross 944.763750 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AAsf 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	6.4550% 12/27/2023 1,667.541667 Gross 1,350.708750 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	7.9550% 12/27/2023 2,055.041667 Gross 1,864.583750 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3
Total		261,958,520.00	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	2.84	2.81	2.63	2.45	2.43	2.41	2.23	2.22
		Final Maturity	Years	07/29/2025	07/17/2025	05/12/2025	03/07/2025	02/27/2025	02/20/2025	12/19/2024	12/14/2024
			Date	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	12/25/2025	12/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025
		Final Maturity	Years	10/15/2026	08/08/2026	06/07/2026	04/11/2026	02/19/2026	01/03/2026	11/21/2025	10/13/2025
			Date	7.25	7.00	6.50	6.25	6.00	5.75	5.50	
Series B	With optional redemption *	Average life	Years	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
		Final Maturity	Years	12/25/2025	12/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025
			Date	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	8.60	8.30	8.00	7.71	7.44	7.17	6.92	6.68
		Final Maturity	Years	05/01/2031	01/10/2031	09/23/2030	06/10/2030	03/02/2030	11/26/2029	08/27/2029	05/31/2029
			Date	10.01	9.75	9.50	9.25	9.00	8.75	8.50	8.25
Series C	With optional redemption *	Average life	Years	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
		Final Maturity	Years	12/25/2025	12/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025
			Date	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	10.88	10.66	10.42	10.18	9.93	9.67	9.41	9.16
		Final Maturity	Years	08/11/2033	05/22/2033	02/24/2033	11/26/2032	08/26/2032	05/26/2032	02/22/2032	11/20/2031
			Date	11.75	11.50	11.25	11.01	11.01	10.75	10.50	10.25
Series D	With optional redemption *	Average life	Years	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
		Final Maturity	Years	12/25/2025	12/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025
			Date	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	13.10	12.91	12.74	12.56	12.38	12.20	12.02	11.83
		Final Maturity	Years	10/28/2035	08/22/2035	06/18/2035	04/16/2035	02/09/2035	12/05/2034	09/29/2034	07/24/2034
			Date	28.51	28.51	28.51	28.51	28.51	28.51	28.51	28.51
Series E	With optional redemption *	Average life	Years	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
		Final Maturity	Years	12/25/2025	12/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025
			Date	3.25	3.25	3.00	2.75	2.75	2.75	2.50	2.50
	Without optional redemption *	Average life	Years	28.51	28.51	28.51	28.51	28.51	28.51	28.51	28.51
		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	28.51	28.51	28.51	28.51	28.51	28.51	28.51	28.51

* 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	53.20%	139,358,520.00	50.87%	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	53.20%	139,358,520.00		84.05%	1,700,000,000.00	
Series B	19.85%	52,000,000.00	29.15%	2.57%	52,000,000.00	3.53%
Series C	9.54%	25,000,000.00	18.70%	1.24%	25,000,000.00	2.28%
Series D	8.78%	23,000,000.00	9.09%	1.14%	23,000,000.00	1.13%
Series E	8.63%	22,600,000.00		1.12%	22,600,000.00	
Issue of Bonds		261,958,520.00			2,022,600,000.00	
Reserve Fund	9.09%	21,766,504.47		1.13%	22,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		26,401,267.35	3.899%
Servicer ppal collect not yet credited		39,537.08	
Servicer ints collect not yet credited		14,183.41	
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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Official register CNMV: C/ Edison, 4 - 28006 Madrid 🌐 www.cnmv.com

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Lead Managers
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Bond Paying Agent
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Swap
JP Morgan

Assets Custodian
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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	5,283	15,750	
Principal			
Principal outstanding	244,665,982.97	1,998,118,778.92	
Average loan	46,311.94	126,864.68	
Minimum	0.00	1.62	
Maximum	385,877.14	981,576.54	
Interest rate			
Weighted average (wac)	4.41%	3.27%	
Minimum	0.61%	2.30%	
Maximum	6.40%	4.53%	
Final maturity			
Weighted average (WARM) (months)	130	325	
Minimum	11/01/2023	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%	2.96	6.21	0.04	8.25
10.01 - 20%	9.99	15.96	0.28	16.13
20.01 - 30%	21.40	25.15	1.10	25.87
30.01 - 40%	40.39	35.41	2.48	35.62
40.01 - 50%	22.91	43.97	4.96	45.64
50.01 - 60%	2.34	53.62	7.84	55.47
60.01 - 70%			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)	32.79			74.60
Minimum		0.00		0.00
Maximum		58.84		99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.45%	0.58%	0.58%	0.50%
Annual Percentage Rate (CPR)	5.32%	5.28%	6.75%	6.78%	5.84%

Geographic distribution		
	Current	At constitution date
Andalucia	11.85%	10.64%
Aragon	0.69%	0.85%
Asturias	0.40%	0.35%
Balearic Islands	5.37%	5.35%
Basque Country	0.96%	0.97%
Canary Islands	8.23%	6.29%
Cantabria	0.10%	0.06%
Castilla-La Mancha	3.46%	3.88%
Castilla-Leon	3.11%	2.67%
Catalonia	14.40%	14.12%
Extremadura	0.26%	0.26%
Galicia	1.74%	1.44%
La Rioja	0.42%	0.60%
Madrid	12.17%	11.49%
Murcia	2.90%	2.62%
Navarra	1.05%	1.16%
Valencia	32.89%	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	69	18,691.04	10,721.45	28,851.89	58,264.38	0.62	3,444,568.07	3,502,832.45	13.60
from > 1 to = 2 months	8	5,841.60	2,532.50	0.00	8,374.10	0.09	447,509.95	455,884.05	1.77
from > 2 to = 3 months	10	10,604.45	5,012.38	0.00	15,616.83	0.17	613,136.72	628,753.55	2.44
from > 3 to = 6 months	14	22,605.83	9,941.06	400.00	32,946.89	0.35	658,445.09	691,391.98	2.68
from > 6 to < 12 months	21	85,359.98	32,193.24	2,500.01	120,053.23	1.28	1,236,208.52	1,356,261.75	5.26
from = 12 to < 18 months	13	75,252.66	24,868.17	726.00	100,846.83	1.07	798,631.71	899,478.54	3.49
from = 18 to < 24 months	2	22,447.36	3,749.15	0.00	26,196.51	0.28	95,272.90	121,469.41	0.47
from ≥ 2 years	189	7,494,207.43	1,491,380.63	34,699.30	9,020,287.36	96.14	9,088,313.10	18,108,600.46	70.28
Subtotal	326	7,735,010.35	1,580,398.58	67,177.20	9,382,586.13	100.00	16,382,086.06	25,764,672.19	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	28	2,162,339.69	503,397.08	0.00	2,665,736.77	100.00	0.00	2,665,736.77	100.00
Subtotal	28	2,162,339.69	503,397.08	0.00	2,665,736.77	100.00	0.00	2,665,736.77	100.00
Total	354	9,897,350.04	2,083,795.66	67,177.20	12,048,322.90		16,382,086.06	28,430,408.96	