

BANCAJA 9 Fondo de Titulización de Activos



Brief report

Date: 02/29/2024
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	03/25/2024	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	4,0460% 03/25/2024 81.997005 Gross 66.417574 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	03/25/2024 "Pass-Through" Secutential / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0312888029	02/07/2006 520	83,191.95 43,259,814.00 83.19%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.280% 25.Mar/Jun/Sep/Dec	4,1960% 03/25/2024 862.987072 Gross 699.019528 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutential / Pro rata deferred start / Secutential	AAAsf Aa1 (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	4,4760% 03/25/2024 1,106.566667 Gross 896.319000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	AAsf Baa1 (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	6,4160% 03/25/2024 1,586.177778 Gross 1,284.804000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	B+sf B1 (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	7,9160% 03/25/2024 1,957.011111 Gross 1,585.179000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3
Total		253,218,334.00	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	2.98	2.97	2.73	2.72	2.49	2.48	2.24	2.24
			Date	12/17/2025	12/13/2025	09/17/2025	09/14/2025	06/20/2025	06/17/2025	03/22/2025	03/21/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25
	Without optional redemption *	Average life	Years	5.58	5.16	5.03	4.60	4.48	4.38	4.28	4.20
			Date	07/22/2028	02/20/2028	01/06/2028	07/31/2027	06/19/2027	05/12/2027	04/07/2027	03/06/2027
		Final Maturity	Years	9.50	8.50	8.50	7.75	7.50	7.25	7.25	7.00
Series B	With optional redemption *	Average life	Years	2.08	2.03	1.94	1.91	1.82	1.80	1.72	1.70
			Date	01/23/2025	01/06/2025	12/04/2024	11/22/2024	10/20/2024	10/12/2024	09/14/2024	09/06/2024
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25
	Without optional redemption *	Average life	Years	4.04	4.48	4.04	4.66	4.29	3.94	3.62	3.31
			Date	01/08/2027	06/19/2027	01/07/2027	08/21/2027	04/10/2027	12/02/2026	08/07/2026	04/18/2026
		Final Maturity	Years	10.01	9.50	9.25	9.00	8.75	8.50	8.25	8.00
Series C	With optional redemption *	Average life	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25
			Date	12/25/2025	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25
	Without optional redemption *	Average life	Years	10.65	10.41	10.16	9.90	9.64	9.40	9.16	8.92
			Date	08/18/2033	05/22/2033	02/17/2033	11/15/2032	08/13/2032	05/19/2032	02/21/2032	11/24/2031
		Final Maturity	Years	11.50	11.25	11.01	11.01	10.76	10.50	10.25	10.01
Series D	With optional redemption *	Average life	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25
			Date	12/25/2025	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25
	Without optional redemption *	Average life	Years	12.86	12.68	12.51	12.34	12.16	11.99	11.81	11.63
			Date	11/03/2035	08/29/2035	06/27/2035	04/25/2035	02/19/2035	12/17/2034	10/14/2034	08/09/2034
		Final Maturity	Years	28.26	28.26	28.26	28.26	28.26	28.26	28.26	28.26
Series E	With optional redemption *	Average life	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25
			Date	12/25/2025	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	03/25/2025	03/25/2025
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.50	2.50	2.25	2.25
	Without optional redemption *	Average life	Years	12.86	12.68	12.51	12.34	12.16	11.99	11.81	11.63
			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
		Final Maturity	Years	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	55.03%	139,358,520.00	49.37%	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	55.03%	139,358,520.00		84.05%	1,700,000,000.00	
Series B	17.08%	43,259,814.00	30.61%	2.57%	52,000,000.00	3.53%
Series C	9.87%	25,000,000.00	19.77%	1.24%	25,000,000.00	2.28%
Series D	9.08%	23,000,000.00	9.80%	1.14%	23,000,000.00	1.13%
Series E	8.93%	22,600,000.00		1.12%	22,600,000.00	
Issue of Bonds		253,218,334.00			2,022,600,000.00	
Reserve Fund	9.80%	22,600,000.00		1.13%	22,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		31,925,479.42	3.905%
Servicer ppal collect not yet credited		248,802.37	
Servicer ints collect not yet credited		28,013.10	
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

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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	5,140	15,750	
Principal			
Principal outstanding	231,968,761.31	1,998,118,778.92	
Average loan	45,130.11	126,864.68	
Minimum	0.00	1.62	
Maximum	377,023.83	981,576.54	
Interest rate			
Weighted average (wac)	4.85%	3.27%	
Minimum	0.61%	2.30%	
Maximum	6.40%	4.53%	
Final maturity			
Weighted average (WARM) (months)	127	325	
Minimum	03/03/2024	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%	2.95	6.11	0.04	8.25
10.01 - 20%	10.61	15.96	0.28	16.13
20.01 - 30%	21.98	25.07	1.10	25.87
30.01 - 40%	41.97	35.22	2.48	35.62
40.01 - 50%	20.52	43.75	4.96	45.64
50.01 - 60%	1.96	53.67	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)	32.20		74.60	
Minimum	0.00		0.00	
Maximum	58.12		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.57%	0.54%	0.58%	0.50%
Annual Percentage Rate (CPR)	5.52%	6.60%	6.29%	6.74%	5.86%

Geographic distribution		
	Current	At constitution date
Andalucia	11.96%	10.64%
Aragon	0.70%	0.85%
Asturias	0.40%	0.35%
Balearic Islands	5.43%	5.35%
Basque Country	0.97%	0.97%
Canary Islands	8.29%	6.29%
Cantabria	0.10%	0.06%
Castilla-La Mancha	3.46%	3.88%
Castilla-Leon	3.13%	2.67%
Catalonia	14.56%	14.12%
Extremadura	0.27%	0.26%
Galicia	1.73%	1.44%
La Rioja	0.43%	0.60%
Madrid	12.09%	11.49%
Murcia	2.93%	2.62%
Navarra	1.07%	1.16%
Valencia	32.47%	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	88	23,251.42	13,813.67	31,990.55	69,055.64	0.73	3,962,076.84	4,031,132.48	15.85
from > 1 to = 2 months	11	6,869.49	3,845.37	0.00	10,714.86	0.11	590,229.60	600,944.46	2.36
from > 2 to = 3 months	7	6,044.89	3,354.10	0.00	9,398.99	0.10	305,908.46	315,307.45	1.24
from > 3 to = 6 months	10	15,501.64	10,075.99	0.00	25,577.63	0.27	625,494.43	651,072.06	2.56
from > 6 to < 12 months	17	66,343.19	27,072.02	0.00	93,415.21	0.98	806,966.01	900,381.22	3.54
from = 12 to < 18 months	13	84,341.38	39,391.87	2,529.20	126,262.45	1.33	893,051.52	1,019,313.97	4.01
from = 18 to < 24 months	5	39,302.18	15,997.43	977.28	56,276.89	0.59	308,097.58	364,374.47	1.43
from ≥ 2 years	184	7,476,859.78	1,589,227.00	41,641.80	9,107,728.58	95.89	8,435,692.73	17,543,421.31	69.00
Subtotal	335	7,718,513.97	1,702,777.45	77,138.83	9,498,430.25	100.00	15,927,517.17	25,425,947.42	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	27	2,106,516.44	503,184.19	0.00	2,609,700.63	100.00	0.00	2,609,700.63	100.00
Subtotal	27	2,106,516.44	503,184.19	0.00	2,609,700.63	100.00	0.00	2,609,700.63	100.00
Total	362	9,825,030.41	2,205,961.64	77,138.83	12,108,130.88		15,927,517.17	28,035,648.05	