BANCAJA 9 Fondo de Titulización de Activos

Brief report

Date: 06/30/2007
Currency: EUR

Date of constitution
02/02/2006

VAT Reg. no.
G84593961

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

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
Barclays Bank
Calyon

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

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bancaja

Start-up Loan
Bancaja

Swap
JPMorgan Chase

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

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	09/25/2007	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	86,118.87 1,464,020,790.00 86.12%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	4.2890% 09/25/2007 943.929797 Gross 802.340327 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	AAA Aaa	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	4.4390% 09/25/2007 1,134.411111 Gross 964.249444 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ Aa3	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	4.7190% 09/25/2007 1,205.966667 Gross 1,025.071667 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ Baa1	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	6.6590% 09/25/2007 1,701.744444 Gross 1,446.482777 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BB+ Ba2	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	8.1590% 09/25/2007 2,085.077778 Gross 1,772.316111 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCC- Caa3	CCC- Caa3
Total		1,586,620,790.00	2,022,600,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,87	1,06	1,25	1,44	1,64	1,84	2,05	2,26
			% Annual equivalent CPR	10,00	12,00	14,00	16,00	18,00	20,00	22,00	24,00
Series A2	With optional redemption *	Average life	Years	6.29	5.49	4.84	4.34	3.91	3.54	3.23	2.98
			Date	11/10/2013	12/22/2012	04/30/2012	01/11/2011	05/28/2011	11/01/2011	09/21/2010	06/23/2010
		Final Maturity	Years	14.50	12.75	11.25	10.25	9.25	8.24	7.49	6.99
			Date	12/25/2021	03/25/2020	09/25/2018	09/25/2017	09/25/2016	09/25/2015	12/25/2014	06/25/2014
	Without optional redemption *	Average life	Years	6.84	6.04	5.39	4.84	4.39	4.00	3.67	3.38
			Date	04/30/2014	07/13/2013	11/16/2012	01/05/2012	11/16/2011	06/28/2011	02/27/2011	11/14/2010
		Final Maturity	Years	33.51	33.51	33.51	33.51	33.51	33.51	33.51	33.51
			Date	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040
Series B	With optional redemption *	Average life	Years	9.15	7.99	7.05	6.33	5.70	5.14	4.68	4.33
			Date	08/20/2016	06/22/2015	07/14/2014	10/25/2013	10/03/2013	08/17/2012	03/03/2012	10/28/2011
		Final Maturity	Years	14.50	12.75	11.25	10.25	9.25	8.24	7.49	6.99
			Date	12/25/2021	03/25/2020	09/25/2018	09/25/2017	09/25/2016	09/25/2015	12/25/2014	06/25/2014
	Without optional redemption *	Average life	Years	10.03	8.87	7.92	7.12	6.45	5.87	5.37	4.95
			Date	09/07/2017	12/05/2016	05/29/2015	11/08/2014	07/12/2013	10/05/2013	09/11/2012	09/06/2012
		Final Maturity	Years	33.51	33.51	33.51	33.51	33.51	33.51	33.51	33.51
			Date	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040
Series C	With optional redemption *	Average life	Years	9.15	7.99	7.05	6.33	5.70	5.14	4.68	4.33
			Date	08/20/2016	06/22/2015	07/14/2014	10/25/2013	10/03/2013	08/17/2012	03/03/2012	10/28/2011
		Final Maturity	Years	14.50	12.75	11.25	10.25	9.25	8.24	7.49	6.99
			Date	12/25/2021	03/25/2020	09/25/2018	09/25/2017	09/25/2016	09/25/2015	12/25/2014	06/25/2014
	Without optional redemption *	Average life	Years	10.03	8.87	7.92	7.12	6.45	5.87	5.37	4.95
			Date	09/07/2017	12/05/2016	05/29/2015	11/08/2014	07/12/2013	10/05/2013	09/11/2012	09/06/2012
		Final Maturity	Years	33.51	33.51	33.51	33.51	33.51	33.51	33.51	33.26
			Date	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	09/25/2040
Series D	With optional redemption *	Average life	Years	9.15	7.99	7.05	6.33	5.70	5.14	4.68	4.33
			Date	08/20/2016	06/22/2015	07/14/2014	10/25/2013	10/03/2013	08/17/2012	03/03/2012	10/28/2011
		Final Maturity	Years	14.50	12.75	11.25	10.25	9.25	8.24	7.49	6.99
			Date	12/25/2021	03/25/2020	09/25/2018	09/25/2017	09/25/2016	09/25/2015	12/25/2014	06/25/2014
	Without optional redemption *	Average life	Years	10.03	8.87	7.92	7.12	6.45	5.87	5.37	4.95
			Date	09/07/2017	12/05/2016	05/29/2015	11/08/2014	07/12/2013	10/05/2013	09/11/2012	09/06/2012
		Final Maturity	Years	33.51	33.51	33.51	33.51	33.51	33.51	33.51	33.26
			Date	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	09/25/2040
Series E	With optional redemption *	Average life	Years	10.35	9.06	7.99	7.26	6.59	5.95	5.48	5.17
			Date	01/11/2017	07/18/2016	06/24/2015	01/10/2014	01/28/2014	11/06/2013	12/20/2012	08/28/2012
		Final Maturity	Years	14.50	12.75	11.25	10.25	9.25	8.24	7.49	6.99
			Date	12/25/2021	03/25/2020	09/25/2018	09/25/2017	09/25/2016	09/25/2015	12/25/2014	06/25/2014
	Without optional redemption *	Average life	Years	20.45	20.09	19.81	19.62	19.47	19.37	19.30	19.12
			Date	04/12/2027	07/26/2027	04/17/2027	04/02/2027	12/14/2026	07/11/2026	11/10/2026	06/08/2026
		Final Maturity	Years	33.51	33.51	33.51	33.51	33.51	33.51	33.51	33.26
			Date	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	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	92.27%	1,464,020,790.00	7.84%	93.94%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00		9.89%	200,000,000.00	
Series A2	92.27%	1,464,020,790.00		84.05%	1,700,000,000.00	
Series B	3.28%	52,000,000.00	4.51%	2.57%	52,000,000.00	3.53%
Series C	1.58%	25,000,000.00	2.92%	1.24%	25,000,000.00	2.28%
Series D	1.45%	23,000,000.00	1.44%	1.14%	23,000,000.00	1.13%
Series E	1.42%	22,600,000.00		1.12%	22,600,000.00	
Issue of Bonds		1,586,620,790.00			2,022,600,000.00	
Reserve Fund	1.44%	22,600,000.00		1.13%	22,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		31,614,167.77	4.159%
Servicer ppal collect not yet credited		7,540,643.46	
Servicer ints collect not yet credited		574,761.93	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		3,503,857.19	6.159%
Liquidity Facility A1	28,500,000.00	0.00	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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JPMorgan Chase SE

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	12,916	15,759
Principal		
Principal outstanding	1,548,069,422.90	2,000,095,452.91
Average loan	119,856.72	126,917.66
Minimum	1.48	1.62
Maximum	955,723.90	981,576.54
Interest rate		
Weighted average (wac)	4.86%	3.27%
Minimum	3.72%	2.30%
Maximum	6.25%	4.53%
Final maturity		
Weighted average (WARM) (months)	308	325
Minimum	07/15/2007	12/01/2006
Maximum	09/05/2040	09/05/2040
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.08%	0.09%
1-year EURIBOR/MIBOR (Mortgage Market)	99.92%	99.91%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.08	7.77	0.04	8.25
10.01 - 20%	0.53	16.21	0.27	16.15
20.01 - 30%	1.68	25.78	1.10	25.87
30.01 - 40%	3.46	35.50	2.48	35.63
40.01 - 50%	5.97	45.36	4.95	45.64
50.01 - 60%	9.32	55.32	7.83	55.47
60.01 - 70%	16.90	65.44	15.15	65.84
70.01 - 80%	32.84	75.30	35.23	76.52
80.01 - 90%	15.05	84.29	16.20	84.75
90.01 - 100%	14.17	94.33	16.74	96.18
Weighted average (WALTV)		71.46		74.60
Minimum		0.00		0.00
Maximum		97.79		99.99

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.44%	1.40%	1.42%	1.33%	1.31%
Annual Percentage Rate (CPR)	15.94%	15.61%	15.72%	14.85%	14.61%

Geographic distribution

	Current	At constitution date
Andalucia	10.94%	10.63%
Aragon	0.88%	0.85%
Asturias	0.39%	0.35%
Balearic Islands	5.24%	5.35%
Basque Country	1.03%	0.97%
Canary Islands	6.53%	6.29%
Cantabria	0.05%	0.06%
Castilla-La Mancha	3.63%	3.87%
Castilla-Leon	2.82%	2.67%
Catalonia	13.98%	14.12%
Extremadura	0.26%	0.26%
Galicia	1.51%	1.43%
La Rioja	0.61%	0.61%
Madrid	11.74%	11.50%
Murcia	2.63%	2.62%
Navarra	1.21%	1.16%
Valencia	36.53%	37.24%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	710	119,834.76	173,950.49	0.00	293,785.25	24.74	90,206,883.03	90,500,668.28	64.50	70.88
1 to 2 months	214	77,610.92	152,566.58	0.00	230,177.50	19.38	26,728,315.49	26,958,492.99	19.21	71.15
2 to 3 months	72	38,276.28	89,223.88	0.00	127,500.16	10.74	8,673,141.10	8,800,641.26	6.27	72.47
3 to 6 months	48	36,982.99	107,887.07	0.00	144,870.06	12.20	5,937,138.68	6,082,008.74	4.33	77.90
6 to 12 months	45	92,614.03	203,453.28	0.00	296,067.31	24.93	6,566,593.12	6,862,660.43	4.89	74.94
12 to 18 months	11	32,986.06	62,220.49	0.00	95,206.55	8.02	1,009,410.35	1,104,616.90	0.79	72.74
Total	1.100	398.305,04	789,301.79	0.00	1,187,606.83		139,121,481.77	140,309,088.60		71.51

Each range includes the beginning but not the ending time

Additional information

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