

Brief report

Date: 05/31/2023
 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		
		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	06/26/2023	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0312888011	02/07/2006 17,000	9,383.79 159,524,430.00 9.38%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	3.1200% 06/26/2023 74.006824 Gross 59.945527 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	06/26/2023 "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	3.2700% 06/26/2023 826.583333 Gross 669.532500 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	3.5500% 06/26/2023 897.361111 Gross 726.862500 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	5.4900% 06/26/2023 1,387.750000 Gross 1,124.077500 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+ Baa2	
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	6.9900% 06/26/2023 1,766.916667 Gross 1,431.202500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3	
Total		282,124,430.00	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															
Series	Option	Average life	Years	% Monthly CPR (SMM)											
				0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78				
Series A2	With optional redemption *	3.20	07/08/2025	2.29	05/04/2025	2.11	03/01/2025	1.93	12/28/2024	1.73	12/17/2024	1.56	10/08/2024	1.38	08/12/2024
	Final Maturity	3.00	03/25/2026	2.75	12/25/2025	2.50	09/25/2025	2.25	06/25/2025	2.00	03/25/2025	1.75	01/01/2025	1.50	12/25/2024
Series B	With optional redemption *	3.20	06/08/2026	3.01	03/29/2026	2.83	01/24/2026	2.67	11/27/2025	2.53	10/04/2025	2.40	07/03/2025	2.16	05/24/2025
	Final Maturity	6.50	09/25/2029	6.25	06/25/2029	6.00	03/25/2029	5.75	12/25/2028	5.50	09/25/2028	5.25	03/25/2028	4.75	12/25/2027
Series C	With optional redemption *	3.00	03/25/2026	2.75	12/25/2025	2.50	09/25/2025	2.25	06/25/2025	2.00	03/25/2025	1.75	01/01/2025	1.50	12/25/2024
	Final Maturity	3.00	03/25/2026	2.75	12/25/2025	2.50	09/25/2025	2.25	06/25/2025	2.00	03/25/2025	1.75	01/01/2025	1.50	12/25/2024
Series D	With optional redemption *	3.00	03/25/2026	2.75	12/25/2025	2.50	09/25/2025	2.25	06/25/2025	2.00	03/25/2025	1.75	01/01/2025	1.50	12/25/2024
	Final Maturity	3.00	03/25/2026	2.75	12/25/2025	2.50	09/25/2025	2.25	06/25/2025	2.00	03/25/2025	1.75	01/01/2025	1.50	12/25/2024
Series E	With optional redemption *	3.00	03/25/2026	2.75	12/25/2025	2.50	09/25/2025	2.25	06/25/2025	2.00	03/25/2025	1.75	01/01/2025	1.50	12/25/2024
	Final Maturity	3.00	03/25/2026	2.75	12/25/2025	2.50	09/25/2025	2.25	06/25/2025	2.00	03/25/2025	1.75	01/01/2025	1.50	12/25/2024

* 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

Class	Current		At issue date	
	% CE	% CE	% CE	% CE
Class A	56.54%	159,524,430.00	45.87%	93.94%
Series A1	0.00%	0.00	0.00%	9.89%
Series A2	56.54%	159,524,430.00	84.05%	1,700,000,000.00
Series B	18.43%	52,000,000.00	25.84%	2.57%
Series C	8.86%	25,000,000.00	16.20%	1.24%
Series D	8.15%	23,000,000.00	7.34%	1.14%
Series E	8.01%	22,600,000.00	1.12%	22,600,000.00
Issue of Bonds		282,124,430.00		2,022,600,000.00
Reserve Fund	7.34%	19,054,630.87	1.13%	22,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,337,137.02	2.896%	
Servicer ppal collect not yet credited	115,383.05		
Servicer ints collect not yet credited	11,441.21		
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

BANCAJA 9 Fondo de Titulización de Activos

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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	5,456	15,750	
Principal			
Principal outstanding	261,058,766.42	1,998,118,778.92	
Average loan	47,848.01	126,864.68	
Minimum	0.00	1.62	
Maximum	396,777.95	981,576.54	
Interest rate			
Weighted average (wac)	3.36%	3.27%	
Minimum	0.46%	2.30%	
Maximum	5.78%	4.53%	
Final maturity			
Weighted average (WARM) (months)	134	325	
Minimum	06/03/2023	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%	3.19	6.80	0.04	8.25
10.01 - 20%	9.01	16.02	0.28	16.13
20.01 - 30%	20.45	25.29	1.10	25.87
30.01 - 40%	37.76	35.59	2.48	35.62
40.01 - 50%	26.49	44.23	4.96	45.64
50.01 - 60%	3.09	53.63	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)	33.65		74.60	
Minimum	0.00		0.00	
Maximum	59.78		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.85%	0.71%	0.64%	0.55%	0.50%
Annual Percentage Rate (CPR)	9.75%	8.15%	7.39%	6.45%	5.84%

Geographic distribution		
	Current	At constitution date
Andalucía	11.78%	10.64%
Aragón	0.69%	0.85%
Asturias	0.40%	0.35%
Balearic Islands	5.33%	5.35%
Basque Country	0.95%	0.97%
Canary Islands	8.12%	6.29%
Cantabria	0.10%	0.06%
Castilla-La Mancha	3.46%	3.88%
Castilla-León	3.06%	2.67%
Catalonia	14.42%	14.12%
Extremadura	0.25%	0.26%
Galicia	1.70%	1.44%
La Rioja	0.41%	0.60%
Madrid	12.27%	11.49%
Murcia	2.85%	2.62%
Navarra	1.04%	1.16%
Valencia	33.18%	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	79	22,106.12	6,713.31	29,251.89	58,071.32	0.62	3,958,825.76	4,016,897.08	15.11	27.39
from > 1 to = 2 months	11	9,242.78	2,502.30	0.00	11,745.08	0.13	632,884.89	644,629.97	2.42	28.40
from > 2 to = 3 months	6	6,173.77	2,942.09	0.00	9,115.86	0.10	322,515.07	331,630.93	1.25	33.48
from > 3 to = 6 months	15	73,216.43	9,120.48	0.00	82,336.91	0.88	853,223.95	935,560.66	3.52	29.85
from > 6 to < 12 months	17	73,746.09	15,873.10	2,500.01	92,119.20	0.98	1,127,492.72	1,219,611.92	4.59	35.40
from = 12 to < 18 months	9	55,490.21	8,894.48	0.00	64,384.69	0.69	543,687.40	608,072.09	2.29	38.07
from = 18 to < 24 months	10	99,825.18	7,433.57	0.00	107,258.75	1.15	413,149.40	520,408.15	1.96	25.04
from ≥ 2 years	194	7,483,704.93	1,417,026.53	39,203.23	8,939,934.69	95.46	9,369,331.04	18,309,265.73	68.87	51.66
Subtotal	341	7,823,505.51	1,470,505.86	70,955.13	9,364,966.50	100.00	17,221,110.23	26,586,076.73	100.00	41.79
Doubt debts (subjectives)										
from ≥ 2 years	28	2,373,039.68	484,131.31	0.00	2,857,170.99	100.00	0.00	2,857,170.99	100.00	58.30
Subtotal	28	2,373,039.68	484,131.31	0.00	2,857,170.99	100.00	0.00	2,857,170.99	100.00	58.30
Total	369	10,196,545.19	1,954,637.17	70,955.13	12,222,137.49		17,221,110.23	29,443,247.72		