BANCAJA 9 Fondo de Titulización de Activos

Brief report

Date: 05/31/2024
Currency: EUR

Europea de Titulización — Sociedad Gestora de Fondos de Titulización

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 / Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Principal outstanding Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Fitch / Moody's: Current	Rating Fitch / Moody's: 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	06/25/2024	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	4.0560% 06/25/2024 84.970442 Gross 68.826058 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	06/25/2024 "Pass-Through" Secuential / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0312888029	02/07/2006 520	65,265.00 33,937,800.00 65.27%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.280% 25.Mar/Jun/Sep/Dec	4.2060% 06/25/2024 701.511730 Gross 568.224501 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAAsf Aa1 (sf)	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	4.4860% 06/25/2024 1,146.422222 Gross 928.602000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf Baa1 (sf)	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	6.4260% 06/25/2024 1,642.200000 Gross 1,330.182000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B+sf B1 (sf)	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	7.9260% 06/25/2024 2,025.533333 Gross 1,640.682000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3
Total		243,896,320.00	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			% 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	1.72	1.49	1.48	1.24	1.24	1.23	1.22	0.99
			Date	12/14/2025	09/18/2025	09/15/2025	06/21/2025	06/19/2025	06/17/2025	06/14/2025	03/21/2025
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025
	Without optional redemption *	Average life	Years	4.11	3.96	3.83	3.38	3.26	3.15	3.04	2.94
			Date	05/02/2028	03/10/2028	01/21/2028	08/11/2027	06/27/2027	05/17/2027	04/09/2027	03/04/2027
		Final Maturity	Years	7.76	7.51	7.25	6.51	6.51	6.25	6.00	6.00
			Date	12/25/2031	09/25/2031	06/25/2031	09/25/2030	09/25/2030	06/25/2030	03/25/2030	03/25/2030
Series B	With optional redemption *	Average life	Years	0.96	0.86	0.83	0.74	0.72	0.70	0.69	0.60
			Date	03/09/2025	02/01/2025	01/23/2025	12/18/2024	12/11/2024	12/06/2024	11/30/2024	10/30/2024
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025
	Without optional redemption *	Average life	Years	4.09	3.63	3.19	4.11	3.75	3.42	3.11	2.82
			Date	04/24/2028	11/08/2027	06/02/2027	05/01/2028	12/25/2027	08/25/2027	05/03/2027	01/16/2027
		Final Maturity	Years	8.51	8.26	8.01	7.76	7.51	7.25	7.00	6.76
			Date	09/25/2032	06/25/2032	03/25/2032	12/25/2031	09/25/2031	06/25/2031	03/25/2031	12/25/2030
Series C	With optional redemption *	Average life	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025
	Without optional redemption *	Average life	Years	9.40	9.18	8.96	8.73	8.49	8.25	8.00	7.76
			Date	08/14/2033	05/29/2033	03/07/2033	12/12/2032	09/17/2032	06/21/2032	03/24/2032	12/25/2031
		Final Maturity	Years	10.26	10.01	9.76	9.76	9.51	9.26	9.01	8.76
			Date	06/25/2034	03/25/2034	12/25/2033	12/25/2033	09/25/2033	06/25/2033	03/25/2033	12/25/2032
Series D	With optional redemption *	Average life	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025
	Without optional redemption *	Average life	Years	11.63	11.45	11.28	11.11	10.94	10.76	10.59	10.41
			Date	11/08/2035	09/04/2035	07/04/2035	05/02/2035	02/27/2035	12/26/2034	10/24/2034	08/21/2034
		Final Maturity	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02
			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
Series E	With optional redemption *	Average life	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.25	1.00
			Date	12/25/2025	09/25/2025	09/25/2025	06/25/2025	06/25/2025	06/25/2025	06/25/2025	03/25/2025
	Without optional redemption *	Average life	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02
			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	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02
			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

* 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	57.14%	139,358,520.00	47.24%	93.94%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00		9.89%	200,000,000.00	
Series A2	57.14%	139,358,520.00		84.05%	1,700,000,000.00	
Series B	13.91%	33,937,800.00	31.90%	2.57%	52,000,000.00	3.53%
Series C	10.25%	25,000,000.00	20.61%	1.24%	25,000,000.00	2.28%
Series D	9.43%	23,000,000.00	10.21%	1.14%	23,000,000.00	1.13%
Series E	9.27%	22,600,000.00		1.12%	22,600,000.00	
Issue of Bonds		243,896,320.00			2,022,600,000.00	
Reserve Fund	10.21%	22,600,000.00		1.13%	22,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		32,812,535.52	3.889%
Servicer ppal collect not yet credited		85,026.46	
Servicer ints collect not yet credited		9,584.73	
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
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com

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KPMG Auditores

Liquidity Facility A1
JPMorgan Chase SE

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	5,012	15,750
Principal		
Principal outstanding	221,662,791.11	1,998,118,778.92
Average loan	44,226.41	126,864.68
Minimum	0.00	1.62
Maximum	370,323.35	981,576.54
Interest rate		
Weighted average (wac)	4.80%	3.27%
Minimum	0.61%	2.30%
Maximum	5.91%	4.53%
Final maturity		
Weighted average (WARM) (months)	124	325
Minimum	06/01/2024	12/01/2006
Maximum	03/25/2041	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%	2.87	6.08	0.04	8.25
10.01 - 20%	11.39	15.98	0.28	16.13
20.01 - 30%	22.66	25.08	1.10	25.87
30.01 - 40%	42.07	34.96	2.48	35.62
40.01 - 50%	19.12	43.39	4.96	45.64
50.01 - 60%	1.89	53.05	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)		31.69		74.60
Minimum		0.00		0.00
Maximum		57.57		99.99

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.82%	0.72%	0.65%	0.58%	0.50%
Annual Percentage Rate (CPR)	9.40%	8.33%	7.49%	6.77%	5.89%

Geographic distribution

	Current	At constitution date
Andalucia	11.88%	10.64%
Aragon	0.71%	0.85%
Asturias	0.41%	0.35%
Balearic Islands	5.48%	5.35%
Basque Country	1.00%	0.97%
Canary Islands	8.45%	6.29%
Cantabria	0.10%	0.06%
Castilla-La Mancha	3.47%	3.88%
Castilla-Leon	3.14%	2.67%
Catalonia	14.59%	14.12%
Extremadura	0.27%	0.26%
Galicia	1.73%	1.44%
La Rioja	0.42%	0.60%
Madrid	11.96%	11.49%
Murcia	2.98%	2.62%
Navarra	1.06%	1.16%
Valencia	32.35%	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	69	17,738.87	11,400.72	35,445.07	64,584.66	0.68	3,153,289.88	3,217,874.54	13.27	25.77
from > 1 to = 2 months	14	8,943.54	4,014.62	1,006.83	13,964.99	0.15	707,601.43	721,566.42	2.98	24.16
from > 2 to = 3 months	12	13,578.84	6,687.48	0.00	20,266.32	0.21	632,756.50	653,022.82	2.69	25.68
from > 3 to = 6 months	12	24,074.71	11,507.96	0.00	35,582.67	0.38	590,892.52	626,475.19	2.58	26.15
from > 6 to < 12 months	14	51,982.92	21,325.48	0.00	73,308.40	0.78	608,956.00	682,264.40	2.81	31.12
from = 12 to < 18 months	13	83,175.96	41,740.09	2,529.20	127,445.25	1.35	754,035.83	881,481.08	3.64	34.21
from = 18 to < 24 months	4	25,063.78	13,250.75	1,558.01	39,872.54	0.42	203,877.69	243,750.23	1.01	31.82
from ≥ 2 years	178	7,369,331.51	1,652,394.44	44,378.26	9,066,104.21	96.03	8,153,822.44	17,219,926.65	71.02	53.60
Subtotal	316	7,593,890.13	1,762,321.54	84,917.37	9,441,129.04	100.00	14,805,232.29	24,246,361.33	100.00	41.75
Doubt debts (subjectives)										
from ≥ 2 years	27	2,106,516.44	515,596.99	0.00	2,622,113.43	100.00	0.00	2,622,113.43	100.00	55.09
Subtotal	27	2,106,516.44	515,596.99	0.00	2,622,113.43	100.00	0.00	2,622,113.43	100.00	55.09
Total	343	9,700,406.57	2,277,918.53	84,917.37	12,063,242.47		14,805,232.29	26,868,474.76		

Additional information
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