

BANCAJA 9 Fondo de Titulización de Activos

Brief report

Date: 09/30/2021
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
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

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)		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	12/27/2021	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	13,315.99 226,371,830.00 13.32%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.0000% 12/27/2021 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	12/27/2021 "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf 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	0.0000% 12/27/2021 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf A1 (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	0.0170% 12/27/2021 4.297222 Gross 3.480750 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB+sf Ba1 (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	1.9570% 12/27/2021 494.686111 Gross 400.695750 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B+sf Caa3 (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	3.4570% 12/27/2021 873.852778 Gross 707.820750 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf C (sf)	CCC- Caa3
Total			348,971,830.00 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	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	9,00
Series A2	With optional redemption *	Average life	Years	3.09	2.90	2.72	2.55	2.39	2.24	2.04
		Final Maturity	Years	10/29/2024	08/21/2024	06/17/2024	04/16/2024	02/17/2024	12/23/2023	10/12/2023
			Date	4.49	4.25	4.00	3.75	3.49	3.25	3.00
	Without optional redemption *	Average life	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024
		Final Maturity	Years	08/30/2025	04/08/2025	01/23/2025	11/15/2024	09/13/2024	07/18/2024	05/27/2024
			Date	8.00	7.75	7.25	7.00	6.75	6.50	6.00
Series B	With optional redemption *	Average life	Years	09/25/2029	06/25/2029	12/25/2028	09/25/2028	06/25/2028	03/25/2028	09/25/2027
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024
			Date	4.49	4.25	4.00	3.75	3.49	3.25	3.00
	Without optional redemption *	Average life	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024
		Final Maturity	Years	02/15/2031	10/04/2030	05/26/2030	01/18/2030	09/18/2029	05/25/2029	02/01/2029
			Date	11.00	10.50	10.25	9.75	9.50	9.25	8.75
Series C	With optional redemption *	Average life	Years	09/25/2032	03/25/2032	12/25/2031	06/25/2031	03/25/2031	12/25/2030	06/25/2030
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024
			Date	4.49	4.25	4.00	3.75	3.49	3.25	3.00
	Without optional redemption *	Average life	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024
		Final Maturity	Years	05/27/2033	02/13/2033	10/30/2032	07/12/2032	03/19/2032	11/25/2031	08/01/2031
			Date	12.50	12.25	12.00	11.75	11.50	11.25	11.00
Series D	With optional redemption *	Average life	Years	03/25/2034	12/25/2033	09/25/2033	06/25/2033	03/25/2033	12/25/2032	09/25/2032
		Final Maturity	Years	03/25/2026	12/24/2025	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024
			Date	4.49	4.25	4.00	3.75	3.49	3.25	3.00
	Without optional redemption *	Average life	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024
		Final Maturity	Years	08/03/2035	05/22/2035	03/11/2035	12/27/2034	10/13/2034	07/27/2034	05/09/2034
			Date	19.26	19.26	19.26	19.26	19.26	19.26	19.26
Series E	With optional redemption *	Average life	Years	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040
		Final Maturity	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024
			Date	4.49	4.25	4.00	3.75	3.49	3.25	3.00
	Without optional redemption *	Average life	Years	03/25/2026	12/25/2025	09/25/2025	06/25/2025	03/25/2025	12/25/2024	09/25/2024
		Final Maturity	Years	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040	12/25/2040
			Date	19.26	19.26	19.26	19.26	19.26	19.26	19.26

* 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	64.87%	226,371,830.00	35.01%	93.94%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00		9.89%	200,000,000.00	
Series A2	64.87%	226,371,830.00		84.05%	1,700,000,000.00	
Series B	14.90%	52,000,000.00	19.08%	2.57%	52,000,000.00	3.53%
Series C	7.16%	25,000,000.00	11.42%	1.24%	25,000,000.00	2.28%
Series D	6.59%	23,000,000.00	4.37%	1.14%	23,000,000.00	1.13%
Series E	6.48%	22,600,000.00		1.12%	22,600,000.00	
Issue of Bonds		348,971,830.00			2,022,600,000.00	
Reserve Fund	4.37%	14,260,581.57		1.13%	22,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,810,142.36	-0.335%
Servicer ppal collect not yet credited		242,072.45	
Servicer ints collect not yet credited		15,025.88	
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 ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

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	6,222	15,750	
Principal			
Principal outstanding	337,893,043.41	1,998,118,778.92	
Average loan	54,306.18	126,864.68	
Minimum	0.00	1.62	
Maximum	451,202.64	981,576.54	
Interest rate			
Weighted average (wac)	0.44%	3.27%	
Minimum	0.00%	2.30%	
Maximum	3.40%	4.53%	
Final maturity			
Weighted average (WARM) (months)	151	325	
Minimum	10/02/2021	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%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.38%	0.42%	0.43%	0.50%
Annual Percentage Rate (CPR)	2.84%	4.42%	4.89%	5.07%	5.85%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.02	6.87	0.04	8.25
10.01 - 20%	7.88	15.70	0.28	16.13
20.01 - 30%	14.50	25.42	1.10	25.87
30.01 - 40%	25.36	35.32	2.48	35.62
40.01 - 50%	34.82	44.26	4.96	45.64
50.01 - 60%	14.44	52.85	7.84	55.47
60.01 - 70%	0.99	62.06	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)	37.67		74.60	
Minimum	0.00		0.00	
Maximum	64.63		99.99	

Geographic distribution		
	Current	At constitution date
Andalucia	11.71%	10.64%
Aragon	0.75%	0.85%
Asturias	0.37%	0.35%
Balearic Islands	5.43%	5.35%
Basque Country	0.89%	0.97%
Canary Islands	7.58%	6.29%
Cantabria	0.09%	0.06%
Castilla-La Mancha	3.48%	3.88%
Castilla-Leon	2.94%	2.67%
Catalonia	14.30%	14.12%
Extremadura	0.23%	0.26%
Galicia	1.65%	1.44%
La Rioja	0.46%	0.60%
Madrid	12.22%	11.49%
Murcia	2.73%	2.62%
Navarra	1.20%	1.16%
Valencia	33.98%	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	103	37,238.46	1,967.49	30,745.07	69,951.02	0.81	6,395,071.36	6,465,022.38	19.16
from > 1 to = 2 months	28	21,328.93	1,341.80	0.00	22,670.73	0.26	2,119,106.48	2,141,777.21	6.35
from > 2 to = 3 months	13	14,803.85	1,054.94	0.00	15,858.79	0.18	818,465.57	834,324.36	2.47
from > 3 to = 6 months	15	37,115.46	2,392.76	0.00	39,508.22	0.46	1,157,606.40	1,197,114.62	3.55
from > 6 to < 12 months	20	73,768.22	5,191.87	1,006.83	79,966.92	0.92	1,256,588.74	1,336,555.66	3.96
from = 12 to < 18 months	12	91,668.75	6,255.46	0.00	97,924.21	1.13	733,288.61	831,212.82	2.46
from = 18 to < 24 months	14	145,336.87	10,731.83	0.00	156,068.70	1.80	805,857.35	961,926.05	2.85
from ≥ 2 years	207	6,750,728.23	1,373,714.38	40,254.13	8,164,696.74	94.43	11,816,023.26	19,980,720.00	59.20
Subtotal	412	7,171,988.77	1,402,650.53	72,006.03	8,646,645.33	100.00	25,102,007.77	33,748,653.10	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	87	5,678,394.57	826,239.58	0.00	6,504,634.15	100.00	0.00	6,504,634.15	100.00
Subtotal	87	5,678,394.57	826,239.58	0.00	6,504,634.15	100.00	0.00	6,504,634.15	100.00
Total	499	12,850,383.34	2,228,890.11	72,006.03	15,151,279.48		25,102,007.77	40,253,287.25	

Additional information