

BANCAJA 9 Fondo de Titulización de Activos



Brief report

Date: 02/28/2018
Currency: EUR

Date of constitution
02/02/2006

VAT Reg. no.
V84593961

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

Originator
Bankia

Servicer
Bankia

Lead Managers

Bankia
Barclays Bank
Calyon

Bond Underwriters and Placement Agents

Bankia
Barclays Bank
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
JPMorgan Chase

Assets Custodian
Bankia

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	Interest Rate	Redemption		Rating
				Current	Original				Final maturity (legal)	Next	
Series A1	ES0312888003	02/07/2006	2,000	100,000.00	200,000,000.00	Floating	3-M Euribor+0.010%	0.00000	06/25/2007	Quarterly	AAA
							25.Mar/Jun/Sep/Dec		25.Mar/Jun/Sep/Dec	"Pass-Through"	Aaa
Series A2	ES0312888011	02/07/2006	17,000	24,245.31	1,700,000,000.00	Floating	3-M Euribor+0.130%	0.00000	09/25/2043	Quarterly	Aa2(sf)
				412,170,270.00	24.25%		25.Mar/Jun/Sep/Dec	0.00000 Gross 0.00000 Net	25.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	Aaa
Series B	ES0312888029	02/07/2006	520	100,000.00	52,000,000.00	Floating	3-M Euribor+0.280%	0.00000	09/25/2043	Quarterly	BBBsf
				52,000,000.00	100.00%		25.Mar/Jun/Sep/Dec	0.00000 Gross 0.00000 Net	25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aa2(sf)
Series C	ES0312888037	02/07/2006	250	100,000.00	100,000,000.00	Floating	3-M Euribor+0.560%	0.2310%	09/25/2043	Quarterly	BB
				25,000,000.00	100.00%		25.Mar/Jun/Sep/Dec	57.108333 Gross 46.257750 Net	25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B2(sf)
Series D	ES0312888045	02/07/2006	230	100,000.00	23,000,000.00	Floating	3-M Euribor+2.500%	2.1710%	09/25/2043	Quarterly	B
				23,000,000.00	100.00%		25.Mar/Jun/Sep/Dec	536.719444 Gross 434.742750 Net	25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ca
Series E	ES0312888052	02/07/2006	226	100,000.00	22,600,000.00	Floating	3-M Euribor+4.000%	3.6710%	09/25/2043	Quarterly	CC
				100.00%	100.00%		25.Mar/Jun/Sep/Dec	907.552778 Gross 735.117750 Net	25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C
Total				534,770,270.00	2,022,600,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	With optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR								
		Average life	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
Series A2	With optional redemption *	Average life	Years	5.13	4.79	4.47	4.18	3.96	3.71	3.53	3.30	
		Final Maturity	Years	02/10/2023	10/07/2022	06/14/2022	02/27/2022	12/10/2021	09/09/2021	07/04/2021	04/13/2021	
	Without optional redemption *	Average life	Years	5.48	5.13	4.80	4.51	4.25	4.01	3.79	3.60	
		Final Maturity	Years	06/18/2023	02/08/2023	10/13/2022	06/29/2022	03/24/2022	12/27/2021	10/09/2021	07/30/2021	
Series B	With optional redemption *	Average life	Years	8.76	8.25	7.76	7.25	7.01	6.50	6.25	5.75	
		Final Maturity	Years	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	09/25/2023	
	Without optional redemption *	Average life	Years	13.42	12.91	12.40	11.91	11.42	10.95	10.50	10.06	
		Final Maturity	Years	05/24/2031	11/19/2030	05/18/2030	11/18/2029	05/24/2029	12/04/2028	06/21/2028	01/12/2028	
Series C	With optional redemption *	Average life	Years	13.42	12.91	12.40	11.91	11.42	10.95	10.50	10.06	
		Final Maturity	Years	09/25/2032	06/25/2032	12/25/2031	06/25/2031	12/25/2030	06/25/2030	12/25/2029	06/25/2029	
	Without optional redemption *	Average life	Years	15.56	15.22	14.84	14.43	14.01	13.57	13.12	12.68	
		Final Maturity	Years	07/13/2033	03/10/2033	10/22/2032	05/28/2032	12/23/2031	07/16/2031	02/03/2031	08/27/2030	
Series D	With optional redemption *	Average life	Years	8.76	8.25	7.76	7.25	7.01	6.50	6.25	5.75	
		Final Maturity	Years	09/25/2026	03/24/2026	09/24/2025	03/25/2025	12/25/2024	06/24/2024	03/25/2024	09/25/2023	
	Without optional redemption *	Average life	Years	17.70	17.45	17.20	16.94	16.68	16.39	16.10	15.80	
		Final Maturity	Years	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	09/25/2023	
Series E	With optional redemption *	Average life	Years	8.76	8.25	7.76	7.25	7.01	6.50	6.25	5.75	
		Final Maturity	Years	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	09/25/2023	
	Without optional redemption *	Average life	Years	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52	
		Final Maturity	Years	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	

* 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)					
Class	Current	% CE	At issue date		
			% CE	Current	At issue date
Class A	77.07%	412,170,270.00	22.17%	93.94%	1,900,000,000.00
Series A1	0.00%	0.00	0.00%	9.89%	200,000,000.00
Series A2	77.07%	412,170,270.00	22.17%	84.05%	1,700,000,000.00
Series B	9.72%	52,000,000.00	12.01%	2.57%	52,000,000.00
Series C	4.67%	25,000,000.00	7.13%	1.24%	25,000,000.00
Series D	4.30%	23,000,000.00	2.64%	1.14%	23,000,000.00
Series E	4.23%	22,600,000.00	2.64%	1.12%	22,600,000.00
Issue of Bonds		534,770,270.00			2,022,600,000.00
Reserve Fund	2.64%	13,523,918.69	2.64%	1.13%	22,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	23,129,326.30	-0.329%	
Servicer ppal collect not yet credited	340,883.61		
Servicer ints collect not yet credited	14,656.18		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	
Liquidity Facility A1	0.00	0.00	
Start-up Loan ST		0.00	

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Liquidity Facility A1

JPMorgan Chase SE

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,480	15,750
Principal		
Principal outstanding	522,291,892.99	1,998,118,778.92
Average loan	69,825.12	126,864.68
Minimum	0.00	1.62
Maximum	593,552.10	981,576.54
Interest rate		
Weighted average (wac)	0.75%	3.27%
Minimum	0.23%	2.30%
Maximum	2.16%	4.53%
Final maturity		
Weighted average (WARM) (months)	188	325
Minimum	03/05/2018	12/01/2006
Maximum	09/05/2040	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%	0.91	6.88	0.04	8.25
10.01 - 20%	3.73	15.76	0.28	16.13
20.01 - 30%	9.48	25.71	1.10	25.87
30.01 - 40%	14.63	35.07	2.48	35.62
40.01 - 50%	22.72	45.30	4.96	45.64
50.01 - 60%	31.28	54.37	7.84	55.47
60.01 - 70%	16.15	64.29	15.12	65.86
70.01 - 80%	1.10	72.69	35.22	76.53
80.01 - 90%			16.22	84.75
90.01 - 100%			16.76	96.18
Weighted average (WALTV)	46.70		74.60	
Minimum	0.00		0.00	
Maximum	75.27		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.21%	0.24%	0.24%	0.55%
Annual Percentage Rate (CPR)	2.56%	2.54%	2.87%	2.86%	6.40%

Geographic distribution		
	Current	At constitution date
Andalucia	11.29%	10.84%
Aragon	0.71%	0.85%
Asturias	0.36%	0.35%
Balearic Islands	5.43%	5.35%
Basque Country	0.84%	0.97%
Canary Islands	7.11%	6.29%
Cantabria	0.08%	0.06%
Castilla-La Mancha	3.32%	3.88%
Castilla-Leon	2.86%	2.67%
Catalonia	14.06%	14.12%
Extremadura	0.24%	0.26%
Galicia	1.74%	1.44%
La Rioja	0.38%	0.60%
Madrid	12.79%	11.49%
Murcia	2.51%	2.62%
Navarra	1.18%	1.16%
Valencia	35.10%	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	173	56,404.00	7,041.14	0.00	63,445.14	0.92	13,991,671.71	14,055,116.85	27.35	43.18
from > 1 to ≤ 2 months	42	43,252.01	5,206.25	0.00	48,458.26	0.71	4,278,203.84	4,326,662.10	8.42	45.39
from > 2 to ≤ 3 months	16	17,358.71	2,346.48	0.00	19,705.19	0.29	1,163,246.36	1,182,951.55	2.30	38.07
from > 3 to ≤ 6 months	13	25,995.57	3,715.33	0.00	29,710.90	0.43	1,059,942.56	1,088,653.46	2.12	48.49
from > 6 to < 12 months	29	122,999.48	18,950.50	0.00	141,949.98	2.07	2,782,486.30	2,924,436.28	5.69	42.27
from ≥ 12 to < 24 months	13	102,441.55	13,104.09	0.00	115,545.64	1.68	1,156,383.60	1,271,829.24	2.47	50.61
from ≥ 18 to < 24 months	14	121,900.09	19,972.07	0.00	141,872.16	2.06	1,133,097.16	1,274,969.32	2.48	54.20
from ≥ 2 years	253	4,865,622.99	1,445,874.80	0.00	6,311,497.79	91.84	18,959,092.53	25,270,590.32	49.17	57.70
Subtotal	553	5,355,974.40	1,516,210.66	0.00	6,872,185.06	100.00	44,523,124.06	51,395,309.12	100.00	49.89
<i>Doubt debts (subjectives)</i>										
from > 2 to ≤ 3 months	1	21,970.74	62.03	0.00	22,032.77	0.27	0.00	22,032.77	0.27	7.14
from > 6 to < 12 months	11	266,007.47	1,680.73	0.00	267,688.20	3.26	0.00	267,688.20	3.26	16.20
from ≥ 12 to < 18 months	7	141,069.53	2,188.42	0.00	143,257.95	1.74	0.00	143,257.95	1.74	10.61
from ≥ 18 to < 24 months	9	333,366.24	7,055.83	0.00	340,422.07	4.14	0.00	340,422.07	4.14	26.45
from ≥ 2 years	115	6,659,082.28	791,385.86	0.00	7,450,468.14	90.60	0.00	7,450,468.14	90.60	38.45
Subtotal	143	7,421,496.26	802,372.87	0.00	8,223,869.13	100.00	0.00	8,223,869.13	100.00	34.30
Total	696	12,777,470.66	2,318,583.53	0.00	15,096,054.19		44,523,124.06	59,619,178.25		46.95

Additional information