

# BANCAJA 9 Fondo de Titulización de Activos



## Brief report

Date: 09/30/2018  
Currency: EUR

Constitution date  
02/02/2006

VAT Reg. no.  
V84593961

Management Company  
Europa 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  
IKIS 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	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	Current	Original	
Series A1	ES0312888003	02/07/2006	2,000	100,000.00	200,000,000.00	Floating	3-M Euribor+0.010%	12/27/2018	06/25/2007	Quarterly	"Pass-Through"	AAA	AAA
Series A2	ES0312888011	02/07/2006	17,000	21,821.81	370,970,770.00	Floating	3-M Euribor+0.130%	0.0000%	12/27/2018	Quarterly	"Pass-Through" Secuential / Pro rata under certain circumstances	A+	AAA
Series B	ES0312888029	02/07/2006	520	100,000.00	52,000,000.00	Floating	3-M Euribor+0.280%	0.0000%	09/25/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	A-	A+
Series C	ES0312888037	02/07/2006	250	100,000.00	25,000,000.00	Floating	3-M Euribor+0.560%	0.2410%	09/25/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB-	BBB+
Series D	ES0312888045	02/07/2006	230	100,000.00	23,000,000.00	Floating	3-M Euribor+2.500%	2.1810%	09/25/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	B	BB+
Series E	ES0312888052	02/07/2006	226	100,000.00	22,600,000.00	Floating	3-M Euribor+4.000%	3.6810%	09/25/2043	Quarterly	To be determined "Pass-Through" Due to Cash Reserve reduction	CC	CCC-
Total				493,570,770.00	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	Optional redemption *	Average life	Years	Date	% Monthly CPR (SMM)										
					0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78			
Series A2	With optional redemption *	Average life	Years	Date	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00			
					Final Maturity	Years	Date	07/12/2023	03/11/2023	11/18/2022	08/04/2022	05/20/2022	02/17/2022	12/13/2021	10/13/2021
					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023
	Without optional redemption *	Average life	Years	Date	4.80	4.46	4.15	3.86	3.65	3.40	3.22	3.05			
					Final Maturity	Years	Date	07/12/2023	03/11/2023	11/18/2022	08/04/2022	05/20/2022	02/17/2022	12/13/2021	10/13/2021
					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023
Series B	With optional redemption *	Average life	Years	Date	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00			
					Final Maturity	Years	Date	07/12/2023	03/11/2023	11/18/2022	08/04/2022	05/20/2022	02/17/2022	12/13/2021	10/13/2021
					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023
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					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023
Series C	With optional redemption *	Average life	Years	Date	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00			
					Final Maturity	Years	Date	07/12/2023	03/11/2023	11/18/2022	08/04/2022	05/20/2022	02/17/2022	12/13/2021	10/13/2021
					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023
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					Final Maturity	Years	Date	07/12/2023	03/11/2023	11/18/2022	08/04/2022	05/20/2022	02/17/2022	12/13/2021	10/13/2021
					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023
Series D	With optional redemption *	Average life	Years	Date	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00			
					Final Maturity	Years	Date	07/12/2023	03/11/2023	11/18/2022	08/04/2022	05/20/2022	02/17/2022	12/13/2021	10/13/2021
					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023
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					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023
Series E	With optional redemption *	Average life	Years	Date	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00			
					Final Maturity	Years	Date	07/12/2023	03/11/2023	11/18/2022	08/04/2022	05/20/2022	02/17/2022	12/13/2021	10/13/2021
					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023
	Without optional redemption *	Average life	Years	Date	4.80	4.46	4.15	3.86	3.65	3.40	3.22	3.05			
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					Final Maturity	Years	Date	09/25/2026	03/25/2026	09/25/2025	03/25/2025	12/25/2024	06/25/2024	03/25/2024	12/25/2023

\* 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	% CE	% CE
Class A	75.16%	370,970,770.00	24.15%	93.94%	1,900,000,000.00
Series A1	0.00%	0.00		9.89%	200,000,000.00
Series A2	75.16%	370,970,770.00		84.05%	1,700,000,000.00
Series B	10.54%	52,000,000.00	13.11%	2.57%	52,000,000.00
Series C	5.07%	25,000,000.00	7.80%	1.24%	25,000,000.00
Series D	4.66%	23,000,000.00	2.92%	1.14%	23,000,000.00
Series E	4.58%	22,600,000.00		1.12%	22,600,000.00
Issue of Bonds		493,570,770.00			2,022,600,000.00
Reserve Fund	2.92%	13,759,112.50		1.13%	22,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,113,626.58	-0.318%	
Servicer ppal collect not yet credited	387,356.58		
Servicer ints collect not yet credited	13,320.74		
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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**Bond Paying Agent**

BNP Paribas

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**Register of Book Securities**

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**Treasury Account**

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**Start-up Loan**

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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	7,279	15,750
Principal		
Principal outstanding	488,403,079.59	1,998,118,778.92
Average loan	67,097.55	126,864.68
Minimum	0.00	1.62
Maximum	548,717.45	981,576.54
Interest rate		
Weighted average (wac)	0.72%	3.27%
Minimum	0.21%	2.30%
Maximum	2.16%	4.53%
Final maturity		
Weighted average (WARM) (months)	181	325
Minimum	10/01/2018	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%	1.04	6.99	0.04	8.25
10.01 - 20%	4.26	15.83	0.28	16.13
20.01 - 30%	10.66	25.70	1.10	25.87
30.01 - 40%	15.24	35.21	2.48	35.62
40.01 - 50%	25.42	45.36	4.96	45.64
50.01 - 60%	29.03	53.96	7.84	55.47
60.01 - 70%	13.49	63.21	15.12	65.86
70.01 - 80%	0.87	71.47	35.22	76.53
80.01 - 90%			16.22	84.75
90.01 - 100%			16.76	96.18
Weighted average (WALTV)	45.19		74.60	
Minimum	0.00		0.00	
Maximum	73.57		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.36%	0.34%	0.30%	0.54%
Annual Percentage Rate (CPR)	3.12%	4.22%	3.99%	3.50%	6.29%

Geographic distribution		
	Current	At constitution date
Andalucia	11.42%	10.84%
Aragon	0.71%	0.85%
Asturias	0.35%	0.35%
Balearic Islands	5.38%	5.35%
Basque Country	0.84%	0.97%
Canary Islands	7.09%	6.29%
Cantabria	0.08%	0.06%
Castilla-La Mancha	3.37%	3.88%
Castilla-Leon	2.86%	2.67%
Catalonia	14.07%	14.12%
Extremadura	0.25%	0.26%
Galicia	1.76%	1.44%
La Rioja	0.40%	0.60%
Madrid	12.56%	11.49%
Murcia	2.56%	2.62%
Navarra	1.17%	1.16%
Valencia	35.15%	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	137	45,302.14	5,645.18	0.00	50,947.32	0.70	11,194,212.52	11,245,159.84	24.08	43.18
from > 1 to = 2 months	44	32,440.48	3,857.70	0.00	36,298.18	0.50	3,358,450.09	3,394,748.27	7.27	38.44
from > 2 to = 3 months	17	21,165.71	2,526.21	0.00	23,691.92	0.33	1,417,946.93	1,441,638.85	3.09	46.70
from > 3 to = 6 months	20	39,462.55	4,702.93	0.00	44,165.48	0.61	1,500,909.81	1,545,075.29	3.31	41.44
from > 6 to < 12 months	22	75,784.02	11,459.07	0.00	87,243.09	1.20	1,775,318.25	1,862,561.34	3.99	49.06
from = 12 to < 18 months	18	128,205.43	17,439.96	0.00	145,645.39	2.01	1,538,585.13	1,684,230.52	3.61	38.28
from = 18 to < 24 months	7	88,543.74	10,929.75	0.00	99,473.49	1.37	645,552.00	745,025.49	1.60	49.85
from ≥ 2 years	251	5,325,504.11	1,449,126.55	0.00	6,774,630.66	93.29	17,996,508.63	24,771,139.29	53.05	57.07
Subtotal	516	5,756,408.18	1,505,687.35	0.00	7,262,095.53	100.00	39,427,483.36	46,689,578.89	100.00	49.26
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	1	21,970.74	184.11	0.00	22,154.85	0.26	0.00	22,154.85	0.26	7.18
from = 12 to < 18 months	1	34,083.86	639.33	0.00	34,723.19	0.41	0.00	34,723.19	0.41	27.06
from = 18 to < 24 months	14	339,653.70	4,300.96	0.00	343,954.66	4.07	0.00	343,954.66	4.07	15.14
from ≥ 2 years	126	7,206,678.40	852,070.63	0.00	8,058,749.03	95.26	0.00	8,058,749.03	95.26	37.98
Subtotal	142	7,602,386.70	857,195.03	0.00	8,459,581.73	100.00	0.00	8,459,581.73	100.00	35.36
Total	658	13,358,794.88	2,362,882.38	0.00	15,721,677.26		39,427,483.36	55,149,160.62		

**Additional information**