BANCAJA 9 Fondo de Titulización de Activos

Brief report

Date: 10/31/2018
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
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody´s 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	12/27/2018	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	21,821.81 370,970,770.00 21.82%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.0000% 12/27/2018 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	12/27/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	A+ Aa1	AAA Aaa
Series B ES0312888029	02/07/2006 520	100,000.00 52,000,000.00 100.00%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.280% 25.Mar/Jun/Sep/Dec	0.0000% 12/27/2018 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- A3	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	0.2410% 12/27/2018 62.258333 Gross 50.429250 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- Ba3	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	2.1810% 12/27/2018 563.425000 Gross 456.374250 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B Ca	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	3.6810% 12/27/2018 950.925000 Gross 770.249250 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CC C	CCC- Caa3
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

			% 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	4.80	4.46	4.15	3.86	3.65	3.40	3.22	3.05
			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	8.01	7.50	7.01	6.50	6.25	5.75	5.50	5.25
			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	5.19	4.84	4.53	4.25	4.00	3.77	3.56	3.36
			Date	12/01/2023	07/29/2023	04/06/2023	12/25/2022	09/23/2022	06/30/2022	04/14/2022	02/04/2022
		Final Maturity	Years	11.50	11.01	10.50	10.01	9.50	9.01	8.50	8.25
			Date	03/25/2030	09/25/2029	03/25/2029	09/25/2028	03/25/2028	09/25/2027	03/25/2027	12/25/2026
Series B	With optional redemption *	Average life	Years	8.01	7.50	7.01	6.50	6.25	5.75	5.50	5.25
			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
		Final Maturity	Years	8.01	7.50	7.01	6.50	6.25	5.75	5.50	5.25
			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	12.70	12.21	11.73	11.25	10.79	10.34	9.92	9.50
			Date	06/04/2031	12/08/2030	06/15/2030	12/24/2029	07/07/2029	01/25/2029	08/22/2028	03/23/2028
		Final Maturity	Years	14.01	13.76	13.26	12.76	12.26	12.01	11.50	11.01
			Date	09/25/2032	06/25/2032	12/25/2031	06/25/2031	12/25/2030	09/25/2030	03/25/2030	09/25/2029
Series C	With optional redemption *	Average life	Years	8.01	7.50	7.01	6.50	6.25	5.75	5.50	5.25
			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
		Final Maturity	Years	8.01	7.50	7.01	6.50	6.25	5.75	5.50	5.25
			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	14.83	14.50	14.14	13.75	13.35	12.93	12.50	12.08
			Date	07/20/2033	03/21/2033	11/09/2032	06/22/2032	01/27/2032	08/27/2031	03/24/2031	10/21/2030
		Final Maturity	Years	15.51	15.26	15.01	14.76	14.51	14.01	13.76	13.26
			Date	03/25/2034	12/25/2033	09/25/2033	06/25/2033	03/25/2033	09/25/2032	06/25/2032	12/25/2031
Series D	With optional redemption *	Average life	Years	8.01	7.50	7.01	6.50	6.25	5.75	5.50	5.25
			Date	09/24/2026	03/24/2026	09/25/2025	03/24/2025	12/24/2024	06/24/2024	03/24/2024	12/25/2023
		Final Maturity	Years	8.01	7.50	7.01	6.50	6.25	5.75	5.50	5.25
			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	16.98	16.73	16.49	16.24	15.98	15.71	15.43	15.14
			Date	09/13/2035	06/15/2035	03/17/2035	12/15/2034	09/13/2034	06/07/2034	02/25/2034	11/11/2033
		Final Maturity	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
			Date	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040
Series E	With optional redemption *	Average life	Years	8.01	7.50	7.01	6.50	6.25	5.75	5.50	5.25
			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
		Final Maturity	Years	8.01	7.50	7.01	6.50	6.25	5.75	5.50	5.25
			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	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
			Date	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040
		Final Maturity	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
			Date	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)

		Current	% CE		At issue date	% CE
Class A	75.16%	370,970,770.00	24.15%	93.94%	1,900,000,000.00	6.13%
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	3.53%
Series C	5.07%	25,000,000.00	7.80%	1.24%	25,000,000.00	2.28%
Series D	4.66%	23,000,000.00	2.92%	1.14%	23,000,000.00	1.13%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		18,247,612.15	-0.319%
Servicer ppal collect not yet credited		263,385.11	
Servicer ints collect not yet credited		9,396.27	
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/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Liquidity Facility A1
JPMorgan Chase SE

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	7,257	15,750
Principal		
Principal outstanding	484,324,295.43	1,998,118,778.92
Average loan	66,738.91	126,864.68
Minimum	0.00	1.62
Maximum	546,029.77	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)	180	325
Minimum	11/05/2018	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%	1.04	6.97	0.04	8.25
10.01 - 20%	4.32	15.81	0.28	16.13
20.01 - 30%	10.92	25.70	1.10	25.87
30.01 - 40%	15.26	35.23	2.48	35.62
40.01 - 50%	26.40	45.45	4.96	45.64
50.01 - 60%	28.11	53.99	7.84	55.47
60.01 - 70%	13.16	63.05	15.12	65.86
70.01 - 80%	0.80	71.34	35.22	76.53
80.01 - 90%			16.22	84.75
90.01 - 100%			16.76	96.18
Weighted average (WALTV)		44.98		74.60
Minimum		0.00		0.00
Maximum		73.33		99.99

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.21%	0.32%	0.29%	0.54%
Annual Percentage Rate (CPR)	2.34%	2.52%	3.76%	3.41%	6.26%

Geographic distribution

	Current	At constitution date
Andalucia	11.44%	10.64%
Aragon	0.70%	0.85%
Asturias	0.35%	0.35%
Balearic Islands	5.36%	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	14.03%	14.12%
Extremadura	0.25%	0.26%
Galicia	1.77%	1.44%
La Rioja	0.39%	0.60%
Madrid	12.59%	11.49%
Murcia	2.56%	2.62%
Navarra	1.17%	1.16%
Valencia	35.12%	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	129	41,539.45	5,202.81	0.00	46,742.26	0.64	9,609,161.54	9,655,903.80	21.54	42.66
from > 1 to = 2 months	37	26,783.48	3,369.16	0.00	30,152.64	0.41	3,176,090.95	3,206,243.59	7.15	44.24
from > 2 to = 3 months	19	19,166.63	2,099.88	0.00	21,266.51	0.29	1,086,733.23	1,107,999.74	2.47	32.61
from > 3 to = 6 months	24	53,442.20	5,797.10	0.00	59,239.30	0.81	2,018,493.66	2,077,732.96	4.63	44.41
from > 6 to < 12 months	24	80,284.24	12,010.81	0.00	92,295.05	1.26	1,749,829.16	1,842,124.21	4.11	47.21
from = 12 to < 18 months	15	91,203.28	11,071.29	0.00	102,274.57	1.39	1,092,968.43	1,195,243.00	2.67	35.60
from = 18 to < 24 months	9	85,025.54	14,013.72	0.00	99,039.26	1.35	831,380.50	930,419.76	2.08	47.33
from ≥ 2 years	251	5,427,367.59	1,454,118.46	0.00	6,881,486.05	93.85	17,933,896.36	24,815,382.41	55.35	56.91
Subtotal	508	5,824,812.41	1,507,683.23	0.00	7,332,495.64	100.00	37,498,553.83	44,831,049.47	100.00	49.38
Doubt debts (subjectives)										
from > 6 to < 12 months	1	21,970.74	198.95	0.00	22,169.69	0.26	0.00	22,169.69	0.26	7.18
from = 12 to < 18 months	1	34,083.86	673.95	0.00	34,757.81	0.41	0.00	34,757.81	0.41	27.09
from = 18 to < 24 months	14	339,653.70	4,474.75	0.00	344,128.45	4.07	0.00	344,128.45	4.07	15.15
from ≥ 2 years	126	7,206,678.40	856,907.95	0.00	8,063,586.35	95.26	0.00	8,063,586.35	95.26	38.01
Subtotal	142	7,602,386.70	862,255.60	0.00	8,464,642.30	100.00	0.00	8,464,642.30	100.00	35.38
Total	650	13,427,199.11	2,369,938.83	0.00	15,797,137.94		37,498,553.83	53,295,691.77		

Additional information
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