

BANCAJA 9 Fondo de Titulización de Activos



Brief report

Date: 11/30/2016
Currency: EUR

Date of constitution
02/02/2006

VAT Reg. no.
V84593961

Management Company
Europea 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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	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% 25.Mar/Jun/Sep/Dec	12/27/2016	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	28,171.28 478,911,760.00 28.17%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.0000% 12/27/2016 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	12/27/2016 "Pass-Through" Secuential / Pro rata under certain circumstances	Asf Aa3sf	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% 12/27/2016 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	BBBsf Baa3sf	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	0.2590% 12/27/2016 66.188889 Gross 53.613000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BB B3sf	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	2.1990% 12/27/2016 561.966667 Gross 455.193000 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%	Floating 3-M Euribor+4.000% 25.Mar/Jun/Sep/Dec	3.6990% 12/27/2016 945.300000 Gross 765.693000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CC C	CCC- Caa3
Total		601,511,760.00	2,022,600,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
				% Monthly CPR (SMM)								
				0,17	0,25	0,34	0,42	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	5.78	5.39	5.00	4.68	4.39	4.11	3.91	3.67	
			Date	07/07/2022	02/16/2022	09/24/2021	05/30/2021	02/13/2021	11/05/2020	08/22/2020	05/28/2020.	
		Final Maturity	Years	10.25	9.75	9.00	8.50	8.00	7.50	7.25	6.75	
	Without optional redemption *		Date	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	03/25/2024	12/25/2023	06/25/2023	
		Average life	Years	6.08	5.67	5.30	4.96	4.66	4.39	4.15	3.92	
			Date	10/23/2022	05/26/2022	01/11/2022	09/11/2021	05/25/2021	02/14/2021	11/17/2020	08/27/2020	
Series B	With optional redemption *	Final Maturity	Years	13.50	13.01	12.50	11.75	11.25	10.75	10.25	9.75	
			Date	03/25/2030	09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026	
		Average life	Years	10.25	9.75	9.00	8.50	8.00	7.50	7.25	6.75	
	Without optional redemption *	Final Maturity	Years	10.25	9.75	9.00	8.50	8.00	7.50	7.25	6.75	
			Date	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	03/25/2024	12/25/2023	06/25/2023	
		Average life	Years	14.85	14.30	13.74	13.20	12.65	12.13	11.62	11.12	
Series C	With optional redemption *		Date	07/31/2031	01/10/2031	06/21/2030	12/03/2029	05/19/2029	11/08/2028	05/06/2028	11/07/2027	
		Final Maturity	Years	16.26	15.76	15.25	14.75	14.25	13.75	13.25	12.75	
			Date	12/25/2032	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	10.25	9.75	9.00	8.50	8.00	7.50	7.25	6.75	
		Final Maturity	Years	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	03/25/2024	12/25/2023	06/25/2023	
			Date	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	03/25/2024	12/25/2023	06/25/2023	
Series D	With optional redemption *	Average life	Years	16.91	16.55	16.15	15.71	15.25	14.76	14.27	13.79	
			Date	08/20/2033	04/09/2033	11/15/2032	06/09/2032	12/22/2031	06/29/2031	12/31/2030	07/06/2030	
		Final Maturity	Years	17.76	17.26	17.01	16.76	16.26	16.01	15.50	15.01	
	Without optional redemption *		Date	06/25/2034	12/25/2033	09/25/2033	06/25/2033	12/25/2032	09/25/2032	03/25/2032	09/25/2031	
		Average life	Years	10.25	9.75	9.00	8.50	8.00	7.50	7.25	6.75	
			Date	12/24/2026	06/24/2026	09/24/2025	03/24/2025	09/24/2024	03/24/2024	12/25/2023	06/25/2023	
Series E	With optional redemption *	Final Maturity	Years	10.25	9.75	9.00	8.50	8.00	7.50	7.25	6.75	
			Date	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	03/25/2024	12/25/2023	06/25/2023	
		Average life	Years	19.04	18.77	18.49	18.21	17.93	17.63	17.31	16.97	
	Without optional redemption *		Date	10/05/2035	06/28/2035	03/20/2035	12/09/2034	08/27/2034	05/08/2034	01/11/2034	09/11/2033	
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	
			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 F	With optional redemption *	Average life	Years	10.25	9.75	9.00	8.50	8.00	7.50	7.25	6.75	
			Date	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	03/25/2024	12/25/2023	06/25/2023	
		Final Maturity	Years	10.25	9.75	9.00	8.50	8.00	7.50	7.25	6.75	
	Without optional redemption *		Date	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	03/25/2024	12/25/2023	06/25/2023	
		Average life	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	
			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 G	With optional redemption *	Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	
			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	
		Average life	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	
	Without optional redemption *		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	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	
			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		At issue date	
			% CE		% CE
Class A	79.62%	478,911,760.00	19.16%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00	9.89%	200,000,000.00	
Series A2	79.62%	478,911,760.00	84.05%	1,700,000,000.00	
Series B	8.64%	52,000,000.00	10.18%	52,000,000.00	3.53%
Series C	4.16%	25,000,000.00	5.86%	25,000,000.00	2.28%
Series D	3.82%	23,000,000.00	1.89%	23,000,000.00	1.13%
Series E	3.76%	22,600,000.00	1.12%	22,600,000.00	
Issue of Bonds		601,511,760.00		2,022,600,000.00	
Reserve Fund	1.89%	10,914,020.71	1.13%	22,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,124,034.42	-0.301%	
Servicer ppal collect not yet credited	188,132.88		
Servicer ints collect not yet credited	9,775.31		
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	

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Liquidity Facility A1

JPMorgan Chase SE

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,836	15,750
Principal		
Principal outstanding	592,592,099.32	1,998,118,778.92
Average loan	75,624.31	126,864.68
Minimum	0.00	1.62
Maximum	640,425.46	981,576.54
Interest rate		
Weighted average (wac)	0.90%	3.27%
Minimum	0.34%	2.30%
Maximum	2.44%	4.53%
Final maturity		
Weighted average (WARM) (months)	201	325
Minimum	12/01/2016	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%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.21%	0.27%	0.36%	0.58%
Annual Percentage Rate (CPR)	2.79%	2.55%	3.24%	4.20%	6.79%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.69	6.86	0.04	8.25
10.01 - 20%	2.94	15.47	0.28	16.13
20.01 - 30%	7.39	25.56	1.10	25.87
30.01 - 40%	13.56	35.28	2.48	35.62
40.01 - 50%	19.62	45.77	4.96	45.64
50.01 - 60%	29.82	55.21	7.84	55.47
60.01 - 70%	19.85	64.81	15.12	65.86
70.01 - 80%	6.14	71.88	35.22	76.53
80.01 - 90%			16.22	84.75
90.01 - 100%			16.76	96.18
Weighted average (WALTV)		49.89		74.60
Minimum		0.00		0.00
Maximum		78.81		99.99

Geographic distribution		
	Current	At constitution date
Andalucia	11.14%	10.64%
Aragon	0.68%	0.85%
Asturias	0.36%	0.35%
Balearic Islands	5.52%	5.35%
Basque Country	0.82%	0.97%
Canary Islands	7.07%	6.29%
Cantabria	0.08%	0.06%
Castilla-La Mancha	3.32%	3.88%
Castilla-Leon	2.81%	2.67%
Catalonia	13.97%	14.12%
Extremadura	0.23%	0.26%
Galicia	1.73%	1.44%
La Rioja	0.38%	0.60%
Madrid	12.62%	11.49%
Murcia	2.57%	2.62%
Navarra	1.15%	1.16%
Valencia	35.54%	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	163	47,089.28	7,827.67	0.00	54,916.95	0.85	14,487,613.45	14,542,530.40	24.16	46.73
from > 1 to ≤ 2 months	52	38,607.10	6,491.80	0.00	45,098.90	0.70	4,689,155.94	4,734,254.84	7.87	45.24
from > 2 to ≤ 3 months	28	29,137.79	5,454.16	0.00	34,591.95	0.54	2,340,486.95	2,375,078.90	3.95	49.19
from > 3 to ≤ 6 months	30	56,350.23	9,995.07	0.00	66,345.30	1.03	2,948,434.75	3,014,780.05	5.01	51.38
from > 6 to < 12 months	36	117,968.26	23,102.81	0.00	141,071.07	2.19	2,951,759.07	3,092,830.14	5.14	49.88
from ≥ 12 to < 18 months	31	167,423.56	37,444.37	0.00	204,867.93	3.18	2,492,258.64	2,697,126.57	4.48	56.09
from ≥ 18 to < 24 months	50	399,261.09	100,328.56	0.00	499,589.65	7.76	4,393,795.69	4,893,385.34	8.13	56.69
from ≥ 2 years	236	3,926,511.29	1,464,818.33	0.00	5,391,329.62	83.74	19,444,216.98	24,835,546.60	41.26	59.57
Subtotal	626	4,782,348.60	1,655,462.77	0.00	6,437,811.37	100.00	53,747,721.47	60,185,532.84	100.00	52.97
<i>Doubt debts (subjectives)</i>										
Up to 1 month	4	122,972.63	335.85	0.00	123,308.48	1.57	0.00	123,308.48	1.57	12.64
from > 2 to ≤ 3 months	1	7,151.52	31.05	0.00	7,182.57	0.09	0.00	7,182.57	0.09	2.87
from > 3 to ≤ 6 months	8	323,258.95	1,970.94	0.00	325,229.89	4.13	0.00	325,229.89	4.13	28.52
from > 6 to < 12 months	7	312,546.27	3,648.52	0.00	316,194.79	4.01	0.00	316,194.79	4.01	30.01
from ≥ 12 to < 18 months	6	441,798.49	6,056.84	0.00	447,855.33	5.68	0.00	447,855.33	5.68	43.72
from ≥ 18 to < 24 months	14	901,834.78	25,839.02	0.00	927,673.80	11.78	0.00	927,673.80	11.78	37.62
from ≥ 2 years	91	5,053,040.67	677,523.31	0.00	5,730,563.98	72.74	0.00	5,730,563.98	72.74	37.47
Subtotal	131	7,162,603.31	715,405.53	0.00	7,878,008.84	100.00	0.00	7,878,008.84	100.00	35.48
Total	757	11,944,951.91	2,370,868.30	0.00	14,315,820.21		53,747,721.47	68,063,541.68		50.11

Additional information