

BANCAJA 9 Fondo de Titulización de Activos

Brief report

Date: 04/30/2017

Currency: EUR

Date of constitution
02/02/2006VAT Reg. no.
V84593961Management 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 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	06/26/2017	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	26,585.22 451,948,740.00 26.59%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.0000% 06/26/2017 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	06/26/2017 "Pass-Through" Secuential / Pro rata under certain circumstances	Aasf 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% 06/26/2017 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	0.2300% 06/26/2017 58.138889 Gross 47.092500 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	2.1700% 06/26/2017 548.527778 Gross 444.307500 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	3.6700% 06/26/2017 927.694444 Gross 751.432500 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CC C	CCC- Caa3
Total		574,548,740.00	2,022,600,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A2	With optional redemption *	% 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	5.56	5.19	4.80	4.48	4.19	3.98	3.73	3.54
		Final Maturity	Years	10/17/2022	06/01/2022	01/10/2022	09/18/2021	06/05/2021	03/16/2021	12/16/2020	10/09/2020
	Without optional redemption *	Average life	Years	5.87	5.47	5.11	4.79	4.50	4.24	4.00	3.78
		Final Maturity	Years	02/08/2023	09/14/2022	05/06/2022	01/08/2022	09/24/2021	06/19/2021	03/24/2021	01/04/2021
Series B	With optional redemption *	Average life	Years	9.75	9.25	8.50	8.00	7.50	7.25	6.75	6.50
		Final Maturity	Years	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	06/25/2024	12/25/2023	09/25/2023
	Without optional redemption *	Average life	Years	14.33	13.79	13.25	12.72	12.20	11.69	11.20	10.72
		Final Maturity	Years	07/21/2031	01/06/2031	06/23/2030	12/12/2029	06/04/2029	11/30/2028	06/04/2028	12/13/2027
Series C	With optional redemption *	Average life	Years	9.75	9.25	8.50	8.00	7.50	7.25	6.75	6.50
		Final Maturity	Years	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	06/25/2024	12/25/2023	09/25/2023
	Without optional redemption *	Average life	Years	16.40	16.04	15.65	15.23	14.78	14.31	13.83	13.36
		Final Maturity	Years	08/15/2033	04/07/2033	11/16/2032	06/15/2032	01/02/2032	07/15/2031	01/22/2031	08/03/2030
Series D	With optional redemption *	Average life	Years	9.75	9.25	8.50	8.00	7.50	7.25	6.75	6.50
		Final Maturity	Years	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	06/25/2024	12/24/2023	09/25/2023
	Without optional redemption *	Average life	Years	18.53	18.27	18.00	17.73	17.45	17.15	16.84	16.52
		Final Maturity	Years	10/03/2035	06/27/2035	03/22/2035	12/12/2034	09/02/2034	05/17/2034	01/24/2034	09/28/2033
Series E	With optional redemption *	Average life	Years	9.75	9.25	8.50	8.00	7.50	7.25	6.75	6.50
		Final Maturity	Years	12/25/2026	06/25/2026	09/25/2025	03/25/2025	09/25/2024	06/25/2024	12/25/2023	09/25/2023
	Without optional redemption *	Average life	Years	23.26	23.26	23.26	23.26	23.26	23.26	23.26	23.26
		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)					
		Current		At issue date	
			% CE		% CE
Class A	78.66%	451,948,740.00	20.41%	93.94%	6.13%
Series A1	0.00%	0.00	0.00%	9.89%	0.00%
Series A2	78.66%	451,948,740.00	84.05%	1,700,000,000.00	0.00%
Series B	9.05%	52,000,000.00	10.99%	2.57%	3.53%
Series C	4.35%	25,000,000.00	6.46%	1.24%	2.28%
Series D	4.00%	23,000,000.00	2.29%	1.14%	1.13%
Series E	3.93%	22,600,000.00	1.12%	22,600,000.00	0.00%
Issue of Bonds		574,548,740.00		2,022,600,000.00	
Reserve Fund	2.29%	12,639,155.70	1.13%	22,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,781,941.32	-0.329%	
Servicer ppal collect not yet credited	368,055.68		
Servicer ints collect not yet credited	18,952.60		
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	

Additional information

Europa 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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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
IKIS CIB
Banco Pastor
Banco Sabadell

Bond Paying Agent
BNP Paribas

Market
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Start-up Loan
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Liquidity Facility A1
JPMorgan Chase SE

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,712	15,750
Principal		
Principal outstanding	567,953,911.68	1,998,118,778.92
Average loan	73,645.48	126,864.68
Minimum	0.00	1.62
Maximum	624,899.94	981,576.54
Interest rate		
Weighted average (wac)	0.84%	3.27%
Minimum	0.34%	2.30%
Maximum	2.28%	4.53%
Final maturity		
Weighted average (WARM) (months)	196	325
Minimum	05/05/2017	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%	0.77	6.84	0.04	8.25
10.01 - 20%	3.12	15.54	0.28	16.13
20.01 - 30%	7.91	25.56	1.10	25.87
30.01 - 40%	14.00	35.08	2.48	35.62
40.01 - 50%	20.99	45.63	4.96	45.64
50.01 - 60%	29.98	54.98	7.84	55.47
60.01 - 70%	21.07	65.16	15.12	65.86
70.01 - 80%	2.16	72.85	35.22	76.53
80.01 - 90%			16.22	84.75
90.01 - 100%			16.76	96.18
Weighted average (WALTV)		48.83		74.60
Minimum		0.00		0.00
Maximum		77.64		99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.24%	0.27%	0.28%	0.57%
Annual Percentage Rate (CPR)	2.52%	2.89%	3.14%	3.30%	6.66%

Geographic distribution		
	Current	At constitution date
Andalucia	11.19%	10.64%
Aragon	0.69%	0.85%
Asturias	0.36%	0.35%
Balearic Islands	5.48%	5.35%
Basque Country	0.83%	0.97%
Canary Islands	7.13%	6.29%
Cantabria	0.08%	0.06%
Castilla-La Mancha	3.31%	3.88%
Castilla-Leon	2.83%	2.67%
Catalonia	13.99%	14.12%
Extremadura	0.24%	0.26%
Galicia	1.75%	1.44%
La Rioja	0.38%	0.60%
Madrid	12.62%	11.49%
Murcia	2.52%	2.62%
Navarra	1.15%	1.16%
Valencia	35.47%	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	181	55,485.84	8,266.00	0.00	63,751.84	1.00	15,324,661.16	15,388,413.00	27.45	46.09
from > 1 to ≤ 2 months	46	30,809.96	4,922.19	0.00	35,732.15	0.56	3,875,711.06	3,911,443.21	6.98	45.14
from > 2 to ≤ 3 months	23	26,266.14	3,924.60	0.00	30,190.74	0.48	1,783,788.65	1,813,979.39	3.24	46.42
from > 3 to ≤ 6 months	26	52,433.33	8,913.55	0.00	61,346.88	0.97	2,547,708.99	2,609,055.87	4.65	50.66
from > 6 to < 12 months	27	107,607.26	17,347.47	0.00	124,954.73	1.97	2,374,403.18	2,499,357.91	4.46	49.54
from ≥ 12 to < 18 months	26	144,257.63	30,598.87	0.00	174,856.50	2.75	2,025,047.12	2,199,903.62	3.92	50.86
from ≥ 18 to < 24 months	30	211,186.60	47,762.12	0.00	258,948.72	4.08	2,087,967.04	2,346,915.76	4.19	57.85
from ≥ 2 years	240	4,191,695.33	1,410,956.85	0.00	5,602,652.18	88.20	19,684,555.86	25,287,208.04	45.11	59.15
Subtotal	599	4,819,742.09	1,532,691.65	0.00	6,352,433.74	100.00	49,703,843.06	56,056,276.80	100.00	52.25
Doubt debts (subjectives)										
Up to 1 month	3	62,465.80	0.00	0.00	62,465.80	0.77	0.00	62,465.80	0.77	12.10
from > 1 to ≤ 2 months	7	193,919.61	197.91	0.00	194,117.52	2.39	0.00	194,117.52	2.39	20.75
from > 2 to ≤ 3 months	2	20,491.84	206.97	0.00	20,698.81	0.25	0.00	20,698.81	0.25	7.02
from > 3 to ≤ 6 months	4	114,801.43	756.06	0.00	115,557.49	1.42	0.00	115,557.49	1.42	14.37
from > 6 to < 12 months	10	340,517.76	3,888.18	0.00	344,405.94	4.23	0.00	344,405.94	4.23	22.40
from ≥ 12 to < 18 months	6	497,050.32	8,219.18	0.00	505,269.50	6.21	0.00	505,269.50	6.21	45.55
from ≥ 18 to < 24 months	5	265,817.86	5,437.24	0.00	271,255.10	3.33	0.00	271,255.10	3.33	39.34
from ≥ 2 years	104	5,896,214.10	726,837.03	0.00	6,623,051.13	81.40	0.00	6,623,051.13	81.40	37.68
Subtotal	141	7,391,278.72	745,542.57	0.00	8,136,821.29	100.00	0.00	8,136,821.29	100.00	34.68
Total	740	12,211,020.81	2,278,234.22	0.00	14,489,255.03		49,703,843.06	64,193,098.09		49.09