

BANCAJA 9 Fondo de Titulización de Activos



Brief report

Date: 12/31/2017
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

AIASF 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	03/26/2018	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0312888011	02/07/2006 17,000	24,245.31 412,170,270.00 24.25%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.0000% 03/26/2018 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	03/26/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	Asf Aa2(sf)	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% 03/26/2018 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	BBBsf Baa2(sf)	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	0.2310% 03/26/2018 57.108333 Gross 46.257750 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BB B2(sf)	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	2.1710% 03/26/2018 536.719444 Gross 434.742750 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B Ca	BB+ Baa2
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	3.6710% 03/26/2018 907.552778 Gross 735.117750 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CC C	CCC- Caa3
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 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	5.16	4.80	4.48	4.18	3.90	3.69	3.45	3.27
		Final Maturity	Years	02/21/2023	10/13/2022	06/16/2022	02/26/2022	11/17/2021	09/02/2021	06/05/2021	04/02/2021
		Final Maturity	Years	09/25/2026	03/25/2026	09/25/2025	03/25/2025	09/25/2024	06/25/2024	12/25/2023	09/25/2023
	Without optional redemption *	Average life	Years	5.54	5.17	4.83	4.53	4.25	4.00	3.78	3.57
		Final Maturity	Years	07/07/2023	02/22/2023	10/22/2022	07/03/2022	03/25/2022	12/24/2021	10/03/2021	07/20/2021
		Final Maturity	Years	03/25/2030	09/25/2029	03/25/2029	09/25/2028	03/25/2028	09/25/2027	03/25/2027	09/25/2026
Series B	With optional redemption *	Average life	Years	8.76	8.25	7.76	7.25	6.76	6.50	6.00	5.75
		Final Maturity	Years	09/25/2026	03/25/2026	09/25/2025	03/25/2025	09/25/2024	06/25/2024	12/25/2023	09/25/2023
		Final Maturity	Years	09/25/2026	03/25/2026	09/25/2025	03/25/2025	09/25/2024	06/25/2024	12/25/2023	09/25/2023
	Without optional redemption *	Average life	Years	13.52	13.01	12.50	11.51	11.03	10.56	10.12	9.76
		Final Maturity	Years	07/01/2031	12/26/2030	06/23/2030	12/21/2029	06/24/2029	12/31/2028	07/15/2028	02/04/2028
		Final Maturity	Years	15.01	14.51	14.01	13.51	13.01	12.51	12.01	11.76
Series C	With optional redemption *	Average life	Years	12/25/2032	06/25/2032	12/25/2031	06/25/2031	12/25/2030	06/25/2030	12/25/2029	09/25/2029
		Final Maturity	Years	09/25/2026	03/25/2026	09/25/2025	0.00	0.00	0.00	0.00	0.00
		Final Maturity	Years	09/25/2026	03/25/2026	09/25/2025	0.00	0.00	0.00	0.00	0.00
	Without optional redemption *	Average life	Years	15.62	15.27	14.90	14.50	14.10	13.70	13.30	12.90
		Final Maturity	Years	08/04/2033	03/31/2033	11/14/2032	06/20/2032	0.00	0.00	0.00	0.00
		Final Maturity	Years	16.26	16.01	15.76	15.51	15.26	15.01	14.76	14.51

* 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	77.07%	412,170,270.00	22.17%	93.94%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00		9.89%	200,000,000.00	
Series A2	77.07%	412,170,270.00		84.05%	1,700,000,000.00	
Series B	9.72%	52,000,000.00	12.01%	2.57%	52,000,000.00	3.53%
Series C	4.67%	25,000,000.00	7.13%	1.24%	25,000,000.00	2.28%
Series D	4.30%	23,000,000.00	2.64%	1.14%	23,000,000.00	1.13%
Series E	4.23%	22,600,000.00		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		1.13%	22,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,614,024.06	-0.329%
Servicer ppal collect not yet credited		399,162.23	
Servicer ints collect not yet credited		15,035.46	
Liabilities		Available	Balance Interest
Start-up Loan L/T		0.00	0.00
Liquidity Facility A1		0.00	0.00
Start-up Loan S/T		0.00	0.00

Additional information

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JPMorgan Chase SE

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,531	15,750
Principal		
Principal outstanding	530,944,847.16	1,998,118,778.92
Average loan	70,501.24	126,864.68
Minimum	0.00	1.62
Maximum	599,839.72	981,576.54
Interest rate		
Weighted average (wac)	0.76%	3.27%
Minimum	0.23%	2.30%
Maximum	2.16%	4.53%
Final maturity		
Weighted average (WARM) (months)	189	325
Minimum	01/01/2018	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%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.27%	0.25%	0.25%	0.55%
Annual Percentage Rate (CPR)	2.86%	3.23%	2.97%	2.94%	6.46%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.91	6.95	0.04	8.25
10.01 - 20%	3.70	15.86	0.28	16.13
20.01 - 30%	9.09	25.76	1.10	25.87
30.01 - 40%	14.43	35.10	2.48	35.62
40.01 - 50%	21.99	45.31	4.96	45.64
50.01 - 60%	31.73	54.49	7.84	55.47
60.01 - 70%	17.00	64.57	15.12	65.86
70.01 - 80%	1.15	73.02	35.22	76.53
80.01 - 90%			16.22	84.75
90.01 - 100%			16.76	96.18
Weighted average (WALTV)	47.13			74.60
Minimum	0.00			0.00
Maximum	75.74			99.99

Geographic distribution		
	Current	At constitution date
Andalucia	11.27%	10.64%
Aragon	0.71%	0.85%
Asturias	0.37%	0.35%
Balearic Islands	5.42%	5.35%
Basque Country	0.85%	0.97%
Canary Islands	7.11%	6.29%
Cantabria	0.08%	0.06%
Castilla-La Mancha	3.31%	3.88%
Castilla-Leon	2.85%	2.67%
Catalonia	14.08%	14.12%
Extremadura	0.24%	0.26%
Galicia	1.73%	1.44%
La Rioja	0.38%	0.60%
Madrid	12.73%	11.49%
Murcia	2.50%	2.62%
Navarra	1.17%	1.16%
Valencia	35.20%	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	118	41,296.40	5,097.87	0.00	46,394.27	0.69	9,557,811.23	9,604,205.50	20.95	41.99
from > 1 to ≤ 2 months	25	16,493.24	2,287.72	0.00	18,780.96	0.28	1,981,195.42	1,999,976.38	4.36	44.18
from > 2 to ≤ 3 months	19	18,762.33	2,848.33	0.00	21,610.66	0.32	1,484,817.99	1,506,428.65	3.29	45.74
from > 3 to ≤ 6 months	20	35,660.66	4,700.66	0.00	40,361.32	0.60	1,526,783.72	1,567,145.04	3.42	48.25
from > 6 to < 12 months	27	114,048.62	17,586.65	0.00	131,635.27	1.96	2,689,333.14	2,820,968.41	6.15	41.89
from ≥ 12 to < 18 months	14	107,944.86	15,933.23	0.00	123,878.09	1.85	1,410,397.34	1,534,275.43	3.35	54.70
from ≥ 18 to < 24 months	16	123,576.28	22,625.19	0.00	146,201.47	2.18	1,150,393.36	1,296,594.83	2.83	47.15
from ≥ 2 years	254	4,737,800.63	1,446,026.47	0.00	6,183,827.10	92.12	19,319,223.71	25,503,050.81	55.64	58.34
Subtotal	493	5,195,583.02	1,517,106.12	0.00	6,712,689.14	100.00	39,119,955.91	45,832,645.05	100.00	50.95
Doubt debts (subjectives)										
Up to 1 month	1	21,970.74	21.32	0.00	21,992.06	0.27	0.00	21,992.06	0.27	7.13
from > 6 to < 12 months	14	311,669.09	2,038.52	0.00	313,707.61	3.82	0.00	313,707.61	3.82	15.27
from ≥ 12 to < 18 months	11	325,198.97	5,478.06	0.00	330,677.03	4.03	0.00	330,677.03	4.03	17.19
from ≥ 18 to < 24 months	6	368,983.52	8,831.69	0.00	377,815.21	4.60	0.00	377,815.21	4.60	41.74
from ≥ 2 years	111	6,393,673.94	775,213.81	0.00	7,168,887.75	87.29	0.00	7,168,887.75	87.29	38.16
Subtotal	143	7,421,496.26	791,583.40	0.00	8,213,079.66	100.00	0.00	8,213,079.66	100.00	34.26
Total	636	12,617,079.28	2,308,689.52	0.00	14,925,768.80		39,119,955.91	54,045,724.71		47.44

Additional information

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