

BANCAJA 6 Fondo de Titulización de Activos

Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
12/03/2003

VAT Reg. no.
V83829614

Management Company
Europea de Titulización S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia
Crédit Agricole Indosuez
Dresdner Kleinwort Wasserstein
Morgan Stanley

Bond Underwriters and Placement Agents

Bankia
Crédit Agricole Indosuez
Dresdner Kleinwort Wasserstein
Morgan Stanley
Fortis Bank
Banc of America
Bear Stearns
CDC Ixis Capital Markets
Tokyo-Mitsubishi International PLC

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Amortisation Account

Bankia

Subordinated Loan

Bankia

Start-up Loan

Bankia

Swap

Credit Suisse International

Assets Custodian

Bankia

Fund Auditors

KPMG Auditores

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 Payment Date	Interest Rate Next coupon	Redemption		Rating FITC / MOOD / SPOO	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0312885009	12/05/2003 1,300	0.00 0.00 0.00%	100,000.00 130,000,000.00	Floating 3-M Euribor+0.110% (+0.26% from 05/20/2005) 20.Feb/May/Aug/Nov		05/20/2005 02/20/2036 20.Feb/May/Aug/Nov	Amortized	AAA Aaa AAA	
Series A2 ES0312885017	12/05/2003 17,836	10,141.14 180,877,373.04 10.14%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.0000% 08/20/2018 0.000000 Gross 0.000000 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	08/20/2018 "Pass-Through" Secuential	AAA Aa1 AAA	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	20,704.83 24,762,976.68 20.70%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.3240% 08/20/2018 16.957256 Gross 13.735377 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA+sf Aa1 AA	A A1 A
Series C ES0312885033	12/05/2003 468	20,704.83 9,689,860.44 20.70%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	0.9740% 08/20/2018 50.976442 Gross 41.290918 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Aa2 AA	BBB- Baa2 BBB
Total		215,330,210.16	2,080,000,000.00						

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	0,43	0,51	0,60	0,69
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A2	With optional redemption *	Average life	Years	0.49	0.49	0.49	0.49	0.49	0.49	0.49
		Final Maturity	Years	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/15/2018
	Without optional redemption *	Average life	Years	5.17	4.98	4.80	4.63	4.46	4.31	4.16
		Final Maturity	Years	07/22/2023	05/13/2023	03/07/2023	01/03/2023	11/05/2022	09/09/2022	07/17/2022
				15.01	15.01	15.01	15.01	15.01	15.01	15.01
				05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033
Series B	With optional redemption *	Average life	Years	0.49	0.49	0.49	0.49	0.49	0.49	0.49
		Final Maturity	Years	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/15/2018
	Without optional redemption *	Average life	Years	5.17	4.98	4.80	4.63	4.46	4.31	4.16
		Final Maturity	Years	07/22/2023	05/13/2023	03/07/2023	01/03/2023	11/05/2022	09/09/2022	07/17/2022
				15.01	15.01	15.01	15.01	15.01	15.01	15.01
				05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033
Series C	With optional redemption *	Average life	Years	0.49	0.49	0.49	0.49	0.49	0.49	0.49
		Final Maturity	Years	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/15/2018
	Without optional redemption *	Average life	Years	5.17	4.98	4.80	4.63	4.46	4.31	4.16
		Final Maturity	Years	07/22/2023	05/13/2023	03/07/2023	01/03/2023	11/05/2022	09/09/2022	07/17/2022
				15.01	15.01	15.01	15.01	15.01	15.01	15.01
				05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033	05/20/2033

* 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	84.00%	180,877,373.04	25.66%	92.00%	1,913,600,000.00	9.90%
Series A1	0.00%	0.00		6.25%	130,000,000.00	
Series A2	84.00%	180,877,373.04		85.75%	1,783,600,000.00	
Series B	11.50%	24,762,976.68	14.16%	5.75%	119,600,000.00	4.15%
Series C	4.50%	9,689,860.44	9.66%	2.25%	46,800,000.00	1.90%
Issue of Bonds		215,330,210.16			2,080,000,000.00	
Reserve Fund	9.66%	20,800,000.00		1.90%	39,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		25,011,231.13	-0.326%
Amortization Account		0.00	
Servicer ppal collect not yet credited		401,786.59	
Servicer ints collect not yet credited		17,831.00	
Liabilities		Available	Balance
Subordinated Loan L/T			20,800,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Swap collateralized amount		Amount	Credited
CSA *		0.00	
Cash			0.00
Securities			0.00

* Credit Support Amount in favour of the Fund

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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Morgan Stanley

Fortis Bank

Banc of America

Bear Stearns

CDC Ixis Capital Markets

Tokyo-Mitsubishi International PLC

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Amortisation Account

Bankia

Subordinated Loan

Bankia

Start-up Loan

Bankia

Swap

Credit Suisse International

Assets Custodian

Bankia

Fund Auditors

KPMG Auditores

Collateral: Residential mortgage loans (PTCs/MCs)

General		
	Current	At constitution date
Count	6,431	27,536
Principal		
Principal outstanding	213,501,363.97	2,080,009,215.99
Average loan	33,198.78	75,537.81
Minimum	0.00	0.09
Maximum	177,848.57	348,106.76
Interest rate		
Weighted average (wac)	0.82%	3.57%
Minimum	0.00%	2.25%
Maximum	3.38%	7.38%
Final maturity		
Weighted average (WARM) (months)	128	263
Minimum	07/01/2018	01/24/2004
Maximum	08/12/2033	08/10/2033
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.47%	0.53%
1-year EURIBOR/MIBOR	0.00%	1.89%
1-year EURIBOR/MIBOR (Mortgage Market)	91.82%	87.65%
Mortgage Market: Savings Banks	0.00%	9.87%
Mortgage Market: All Institutions	7.71%	0.00%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.07%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.66	7.00	0.06	8.29
10.01 - 20%	9.17	15.69	0.49	16.29
20.01 - 30%	15.57	24.99	1.35	25.59
30.01 - 40%	19.14	35.42	2.69	35.55
40.01 - 50%	23.66	45.27	4.79	45.37
50.01 - 60%	29.55	54.60	7.23	55.51
60.01 - 70%	0.26	60.45	11.29	65.48
70.01 - 80%			16.91	75.59
80.01 - 90%			23.24	85.56
90.01 - 100%			31.94	95.04
Weighted average (WALTV)	39.29		78.00	
Minimum	0.00		0.00	
Maximum	60.85		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.37%	0.36%	0.33%	0.68%
Annual Percentage Rate (CPR)	4.99%	4.36%	4.20%	3.92%	7.88%

Geographic distribution		
	Current	At constitution date
Andalucia	2.56%	2.26%
Aragon	0.93%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	4.08%	3.61%
Basque Country	1.36%	0.76%
Canary Islands	3.64%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.26%	2.59%
Castilla-Leon	0.70%	1.19%
Catalonia	10.30%	8.69%
Extremadura	0.03%	0.02%
Galicia	0.39%	0.52%
La Rioja	0.24%	0.14%
Madrid	17.56%	14.80%
Murcia	1.64%	1.23%
Navarra	0.61%	1.03%
Valencia	52.60%	58.98%

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	140	37,827.70	3,226.03	0.00	41,053.73	1.78	4,914,332.32	4,955,386.05	40.16
from > 1 to = 2 months	16	9,720.05	783.36	0.00	10,503.41	0.46	711,662.68	722,166.09	5.85
from > 2 to = 3 months	18	15,120.59	1,272.67	0.00	16,393.26	0.71	618,132.91	634,526.17	5.14
from > 3 to = 6 months	13	17,148.37	1,176.32	0.00	18,324.69	0.80	345,978.33	364,303.02	2.95
from > 6 to < 12 months	20	40,959.95	3,950.93	0.00	44,910.88	1.95	530,971.70	575,882.58	4.67
from = 12 to < 18 months	5	24,954.42	2,101.95	0.00	27,056.37	1.17	214,504.40	241,560.77	1.96
from = 18 to < 24 months	9	40,949.51	4,299.12	0.00	45,248.63	1.96	164,003.15	209,251.78	1.70
from = 2 years	92	1,775,819.22	324,513.85	0.00	2,100,333.07	91.17	2,537,124.44	4,637,457.51	37.58
Subtotal	313	1,962,499.81	341,324.23	0.00	2,303,824.04	100.00	10,036,709.93	12,340,533.97	100.00
<i>Doubt debts (subjectives)</i>									
from = 18 to < 24 months	2	35,610.16	501.41	0.00	36,111.57	12.83	0.00	36,111.57	12.83
from = 2 years	6	231,446.33	13,852.18	0.00	245,298.51	87.17	0.00	245,298.51	87.17
Subtotal	8	267,056.49	14,353.59	0.00	281,410.08	100.00	0.00	281,410.08	100.00
Total	321	2,229,556.30	355,677.82	0.00	2,585,234.12		10,036,709.93	12,621,944.05	36.69

Additional information