

BANCAJA 6 Fondo de Titulización de Activos



Brief report

Date: 09/30/2018
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

Bancaja
Dresdner Kleinwort Wasserstein
Crédit Agricole Indosuez
Morgan Stanley

Underwriters

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

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 Auditor

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	
		Current	Original			Final maturity (legal)	Next	FITC / MOOD / SPOO	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	9,725.18 173,458,310.48 9.73%	100,000.00 1,783,600,000.00	Floating 3-M Euribor+0.250% 20.Feb/May/Aug/Nov	0.00000% 11/20/2018 0.000000 Gross 0.000000 Net	02/20/2036 Quarterly 20.Feb/May/Aug/Nov	"Pass-Through" Secuential	AAA Aa1 AAA	AAA Aaa AAA
Series B ES0312885025	12/05/2003 1,196	19,855.59 23,747,285.64 19.86%	100,000.00 119,600,000.00	Floating 3-M Euribor+0.650% 20.Feb/May/Aug/Nov	0.3310% 11/20/2018 16.795623 Gross 13.604455 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 Aaa BBB
Series C ES0312885033	12/05/2003 468	19,855.59 9,292,416.12 19.86%	100,000.00 46,800,000.00	Floating 3-M Euribor+1.300% 20.Feb/May/Aug/Nov	0.9810% 11/20/2018 49.777964 Gross 40.320151 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		206,498,012.24	2,080,000,000.00						

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
	% 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	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	11/20/2018	11/20/2018	11/20/2018	11/20/2018	11/20/2018	11/20/2018
	Without optional redemption *	Average life	Years	5,10	4,91	4,73	4,55	4,39	4,23
		Final Maturity	Years	09/25/2023	07/16/2023	05/10/2023	03/08/2023	01/07/2023	09/18/2022
				14,76	14,76	14,76	14,76	14,76	14,76
				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	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	11/20/2018	11/20/2018	11/20/2018	11/20/2018	11/20/2018	11/20/2018
	Without optional redemption *	Average life	Years	5,10	4,91	4,73	4,55	4,39	4,23
		Final Maturity	Years	09/25/2023	07/16/2023	05/10/2023	03/08/2023	01/07/2023	09/18/2022
				14,76	14,76	14,76	14,76	14,76	14,76
				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	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	11/20/2018	11/20/2018	11/20/2018	11/20/2018	11/20/2018	11/20/2018
	Without optional redemption *	Average life	Years	5,10	4,91	4,73	4,55	4,39	4,23
		Final Maturity	Years	09/25/2023	07/16/2023	05/10/2023	03/08/2023	01/07/2023	09/18/2022
				14,76	14,76	14,76	14,76	14,76	14,76
				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%	173,458,310.48	26.07%	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%	173,458,310.48		85.75%	1,783,600,000.00	
Series B	11.50%	23,747,285.64	14.57%	5.75%	119,600,000.00	4.15%
Series C	4.50%	9,292,416.12	10.07%	2.25%	46,800,000.00	1.90%
Issue of Bonds		206,498,012.24			2,080,000,000.00	
Reserve Fund	10.07%	20,800,000.00		1.90%	39,520,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	24,472,741.81	-0.319%
	Amortization Account	0.00	
	Servicer ppal collect not yet credited	456,277.91	
	Servicer ints collect not yet credited	19,889.25	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	20,800,000.00	5.645%
	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
CDC IXIS Capital Markets
Banc of America
Bear Stearns
Tokyo-Mitsubishi International

Bond Paying Agent
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Bankia

Start-up Loan
Bankia

Swap
Credit Suisse International

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Collateral: Residential mortgage loans (PTCs/MCs)

General		
	Current	At constitution date
Count	6,251	27,536
Principal		
Principal outstanding	204,994,397.19	2,080,009,215.99
Average loan	32,793.86	75,537.81
Minimum	0.00	0.09
Maximum	175,057.96	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)	126	263
Minimum	10/01/2018	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)	91.89%	87.65%
Mortgage Market: Savings Banks	0.00%	9.87%
Mortgage Market: All Institutions	7.64%	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%	2.86	7.04	0.06	8.29
10.01 - 20%	9.77	15.81	0.49	16.29
20.01 - 30%	15.41	24.97	1.35	25.59
30.01 - 40%	19.85	35.35	2.69	35.55
40.01 - 50%	24.63	45.33	4.79	45.37
50.01 - 60%	27.47	54.15	7.23	55.51
60.01 - 70%			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)	38.65			78.00
Minimum	0.00			0.00
Maximum	59.92			99.99

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.35%	0.36%	0.36%	0.68%
Annual Percentage Rate (CPR)	3.31%	4.06%	4.21%	4.27%	7.81%

Geographic distribution		
	Current	At constitution date
Andalucia	2.57%	2.26%
Aragon	0.95%	0.80%
Asturias	0.07%	0.04%
Balearic Islands	4.12%	3.61%
Basque Country	1.38%	0.76%
Canary Islands	3.67%	3.27%
Cantabria	0.03%	0.07%
Castilla-La Mancha	3.22%	2.59%
Castilla-Leon	0.70%	1.19%
Catalonia	10.43%	8.69%
Extremadura	0.03%	0.02%
Galicia	0.38%	0.52%
La Rioja	0.24%	0.14%
Madrid	17.70%	14.80%
Murcia	1.59%	1.23%
Navarra	0.60%	1.03%
Valencia	52.33%	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	154	40,157.21	3,339.05	0.00	43,496.26	1.84	5,203,824.12	5,247,320.38	42.37
from > 1 to = 2 months	20	10,806.36	829.10	0.00	11,635.46	0.49	764,011.17	775,646.63	6.26
from > 2 to = 3 months	12	9,165.38	838.68	0.00	10,004.06	0.42	425,111.13	435,115.19	3.51
from > 3 to = 6 months	10	12,349.03	624.95	0.00	12,973.98	0.55	233,738.96	246,712.94	1.99
from > 6 to < 12 months	18	39,741.10	3,220.81	0.00	42,961.91	1.82	463,045.93	506,007.84	4.09
from = 12 to < 18 months	10	53,814.24	4,580.48	0.00	58,394.72	2.47	379,220.13	437,614.85	3.53
from = 18 to < 24 months	4	11,863.36	1,352.71	0.00	13,216.07	0.56	65,141.97	78,358.04	0.63
from ≥ 2 years	94	1,844,651.83	328,009.27	0.00	2,172,661.10	91.85	2,485,337.57	4,657,998.67	37.61
Subtotal	322	2,022,548.51	342,795.05	0.00	2,365,343.56	100.00	10,019,430.98	12,384,774.54	100.00
<i>Doubt debts (subjectives)</i>									
from = 18 to < 24 months	1	34,298.06	559.02	0.00	34,857.08	12.37	0.00	34,857.08	12.37
from ≥ 2 years	7	232,758.43	14,190.94	0.00	246,949.37	87.63	0.00	246,949.37	87.63
Subtotal	8	267,056.49	14,749.96	0.00	281,806.45	100.00	0.00	281,806.45	100.00
Total	330	2,289,605.00	357,545.01	0.00	2,647,150.01		10,019,430.98	12,666,580.99	

Additional information